

**EXHIBIT G-1**

**THIRD MONTHLY FEE STATEMENT  
(FEBRUARY 1, 2019 THROUGH FEBRUARY 28, 2019)**

**UNITED STATES DISTRICT COURT  
DISTRICT OF PUERTO RICO**

*In re:*

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.<sup>1</sup>

PROMESA Title III  
Case No. 17-BK-3283 (LTS)

(Jointly Administered)

**THIRD MONTHLY FEE STATEMENT OF BROWN RUDNICK LLP,  
CLAIMS COUNSEL FOR THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,  
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE  
FOR SERVICES AND DISBURSEMENTS FOR THE PERIOD OF  
FEBRUARY 1, 2019 THROUGH FEBRUARY 28, 2019**

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ( "COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ( "HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); Employees Retirement System of the Government of the Commonwealth of Puerto Rico ( "ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ( "PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747).

The Commonwealth of Puerto Rico, *et al.*

March 13, 2019

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref. No. 35179

Invoice Nos. 6871292 and 6871293

Re: The Financial Oversight and Management Board for Puerto Rico,  
as representative of The Commonwealth of Puerto Rico, *et al.*  
Debtors under Title III  
February 1, 2019 – February 28, 2019

Professional services rendered by Brown Rudnick LLP,  
Claims Counsel for The Financial Oversight and Management Board for Puerto Rico, acting through its  
Special Claims Committee

**Total Amount of Compensation for  
Professional Services**

**\$515,008.50**

Less Holdback as per Court Order dated June 6, 2018 [Docket No. 3269] (10%)	\$51,500.85
Interim Compensation for Professional Services (90%)	\$463,507.65
Plus Reimbursement for Actual and Necessary Expenses	\$27,993.46
Total Requested Payment Less Holdback <sup>2</sup>	<b>\$491,501.11</b>

<sup>2</sup> Brown Rudnick LLP reserves the right to include a gross-up amount in its interim fee application relating to any professional fee tax that is imposed on Brown Rudnick LLP. Brown Rudnick will endeavor to make any such gross-up consistent with the discussion reflected at the hearing conducted by Judge Swain on December 19, 2018 addressing the fee examiner's proposed additional presumptive standards and with any recommendation made by the fee examiner and as may be approved by the Court.

**FEE STATEMENT INDEX**

<b>Exhibit A</b>	<b>Summary of Fees and Costs by Task Code</b>
<b>Exhibit B</b>	<b>Summary of Hours and Fees by Professional</b>
<b>Exhibit C</b>	<b>Summary of Costs</b>
<b>Exhibit D</b>	<b>Time Entries for Each Professional by Task Code (Invoices)</b>

# **EXHIBIT A**

**EXHIBIT A**

<b><u>Task Code</u></b>	<b><u>Hours</u></b>	<b><u>Fees</u></b>	<b><u>Costs</u></b>	<b><u>Total Amount</u></b>
General /Costs Only	0.00	\$0.00	\$27,993.46	\$27,993.46
Case Administration	30.80	\$22,512.00	\$0.00	\$22,512.00
Meetings and Communications with Client	16.50	\$13,035.00	\$0.00	\$13,035.00
Fee Applications	6.20	\$3,182.00	\$0.00	\$3,182.00
General Investigation	128.60	\$95,978.00	\$0.00	\$95,978.00
Non-Working Travel*	12.70	\$5,016.50	\$0.00	\$5,016.50
ERS	14.00	\$11,060.00	\$0.00	\$11,060.00
PREPA	82.90	\$65,491.00	\$0.00	\$65,491.00
GO Bonds / Debt Limit	263.30	\$207,539.00	\$0.00	\$207,539.00
Swaps	2.90	\$2,291.00	\$0.00	\$2,291.00
Avoidance Actions	112.80	\$88,904.00	\$0.00	\$88,904.00
<b>TOTAL</b>	<b>670.70</b>	<b>\$515,008.50</b>	<b>\$27,993.46</b>	<b>\$543,001.96</b>

\* Non-Working Travel is discounted at 50%

# **EXHIBIT B**

**EXHIBIT B**

**SERVICES RENDERED BY  
BROWN RUDNICK LLP**

**COMMENCING FEBRUARY 1, 2019 THROUGH FEBRUARY 28, 2019**

**TIME AND COMPENSATION BREAKDOWN**

<b>Partners and Of Counsel</b>	<b>Position; Year(s) Admitted to Bar; Specialty</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
Edward S. Weisfelner	Partner; Admitted to New York Bar in 1983; Restructuring	\$790.00	15.70	\$12,403.00
Stephen A. Best	Partner; Admitted to Virginia Bar in 1989 and to the District of Columbia Bar in 1991; White Collar Defense & Government Investigations	\$790.00	19.30	\$15,247.00
Jeffrey L. Jonas	Partner; Admitted to Massachusetts Bar in 1988; Restructuring	\$790.00	15.80	\$12,482.00
Justin S. Weddle	Partner; Admitted to Massachusetts Bar in 1996 and to the New York Bar in 1996; White Collar Defense & Government Investigations	\$790.00	3.50	\$2,765.00
Sunni P. Beville*	Partner; Admitted to Massachusetts Bar in 2002; Restructuring	\$790.00	80.50	\$58,578.50



<b>Partners and Of Counsel</b>	<b>Position; Year(s) Admitted to Bar; Specialty</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
Benjamin G. Chew	Partner; Admitted to Virginia Bar in 1988 and to the District of Columbia Bar in 1989; Litigation	\$790.00	2.00	\$1,580.00
Angela M. Papalaskaris	Partner; Admitted to New York Bar in 2004; White Collar Defense & Government Investigations	\$790.00	58.80	\$46,452.00
Rachel O. Wolkinson	Partner; Admitted to Maryland Bar in 2006 and to the District of Columbia Bar in 2007; White Collar Defense & Government Investigations	\$790.00	2.70	\$2,133.00
<b>TOTAL</b>			<b>198.30</b>	<b>\$151,640.50</b>

\* Non-working travel is discounted at 50%

<b>Associates</b>	<b>Position; Year(s) Admitted to Bar; Specialty</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
Julia I. Catania	Associate; Admitted to New York Bar in 2015; White Collar Defense & Government Investigations	\$790.00	114.60	\$90,534.00
Tristan G. Axelrod	Associate; Admitted to Massachusetts Bar in 2014; Restructuring	\$790.00	35.30	\$27,887.00
Marisa I. Calleja	Associate; Admitted to New York Bar in 2017; White Collar Defense & Government Investigations	\$790.00	134.10	\$105,939.00
Rosa Sierra	Associate; Admitted to Florida Bar in 2015 and Massachusetts Bar in 2017; Restructuring	\$790.00	91.00	\$71,890.00
Olivia Gonzalez	Associate; Admitted to New York Bar in 2018; White Collar Defense & Government Investigations	\$790.00	21.10	\$16,669.00
Christina L. Silva	Associate; Admitted to Florida Bar in 2018; White Collar Defense & Government Investigations	\$790.00	18.50	\$14,615.00

<b>Associates</b>	<b>Position; Year(s) Admitted to Bar; Specialty</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
Elliot J. Weingarten	Associate; Admitted to New York Bar and the District of Columbia Bar in 2014; White Collar Defense & Government Investigations	\$790.00	27.50	\$21,725.00
Arnold G. Blair III	Associate; Admitted to New York and New Jersey Bars in 2003; Litigation	\$790.00	11.40	\$9,006.00
<b>TOTAL</b>			<b>453.50</b>	<b>\$358,265.00</b>

\* Non-working travel is discounted at 50%

<b>Paralegals and Research Assistants</b>	<b>Year(s) Admitted to Bar; Position; Specialty</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
Carol S. Ennis	N/A; Paralegal with over 35 years' experience; Restructuring	\$270.00	10.40	\$2,808.00
Helen Vlachos	N/A; Research Specialist	\$270.00	8.50	\$2,295.00
<b>TOTAL</b>			<b>18.90</b>	<b>\$5,103.00</b>
<b>GRAND TOTAL</b>			<b>670.70</b>	<b>\$515,008.50</b>

# **EXHIBIT C**

**EXHIBIT C**

**ACTUAL AND NECESSARY COSTS INCURRED BY  
BROWN RUDNICK LLP COMMENCING  
FEBRUARY 1, 2019 THROUGH FEBRUARY 28, 2019**

<u>Service</u>	<u>Cost</u>
1. Photocopy (In-house) (4,803 pages × 10¢)	\$480.30
2. Research (On-line Actual Costs) – Westlaw	\$25,770.88
3. Court Solutions	\$70.00
4. Teleconferencing	\$151.85
5 Meals	\$598.01
6. Travel - Taxi	\$329.82
7. Travel – Travel Agent Fees	\$60.00
8. Travel - Airfare	\$532.60
<b>TOTAL</b>	<b>\$27,993.46</b>



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE  
C/O JAIME A. EL KOURY, ESQ.  
1112 PARK AVENUE, APT. 12A  
NEW YORK, 10128

Invoice 6871292  
Date Mar 12, 2019  
Client 035179

RE: COSTS

## INVOICE

For professional services rendered in connection with the above captioned matter  
through February 28, 2019:

Matter No.	Matter Name	Fees	Costs	Total
035179.0001	COSTS	0.00	27,993.46	27,993.46
	<b>Total</b>	<b>0.00</b>	<b>27,993.46</b>	<b>27,993.46</b>

Total Current Fees	\$0.00
Total Current Costs	\$27,993.46
<b>Total Invoice</b>	<b>\$27,993.46</b>



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL  
CLAIMS COMMITTEE  
RE: COSTS  
March 12, 2019

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**COST DETAIL**

<b>Date</b>	<b>Description</b>	<b>Value</b>
02/06/19	ACCURROUTE SCAN	9.90
01/07/19	AIRFARE - S. BEVILLE BOSTON TO NY R/T FOR 1/8/19 MEETINGS; 1/7/19	472.60
01/03/19	AIRFARE - S. BEVILLE; BOSTON TO NY (SEAT FEE); 1/7/19	60.00
02/06/19	COLOR COPIES	5.80
02/06/19	COLOR COPIES	1.70
02/06/19	COLOR COPIES	6.00
02/08/19	COLOR COPIES	13.60
02/08/19	COLOR COPIES	6.30
02/08/19	COLOR COPIES	0.40
02/08/19	COLOR COPIES	3.10
02/08/19	COLOR COPIES	2.80
02/08/19	COLOR COPIES	5.70
02/11/19	COLOR COPIES	6.90
02/11/19	COLOR COPIES	0.10
02/11/19	COLOR COPIES	3.20
02/11/19	COLOR COPIES	1.80
02/11/19	COLOR COPIES	3.90
02/11/19	COLOR COPIES	6.50
02/11/19	COLOR COPIES	5.20
02/12/19	COLOR COPIES	0.30
02/12/19	COLOR COPIES	0.40
02/12/19	COLOR COPIES	3.60
02/12/19	COLOR COPIES	3.60
02/12/19	COLOR COPIES	3.60
02/15/19	COLOR COPIES	0.20
02/15/19	COLOR COPIES	0.10
02/15/19	COLOR COPIES	0.60
02/19/19	COLOR COPIES	1.50
02/19/19	COLOR COPIES	1.40
02/20/19	COLOR COPIES	14.00
02/20/19	COLOR COPIES	14.00
02/20/19	COLOR COPIES	14.00
02/20/19	COLOR COPIES	26.00
02/20/19	COLOR COPIES	12.40





PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL  
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Date	Description	Value
02/20/19	COLOR COPIES	3.10
02/20/19	COLOR COPIES	0.40
02/20/19	COLOR COPIES	0.60
02/20/19	COLOR COPIES	0.30
02/20/19	COLOR COPIES	0.40
02/20/19	COLOR COPIES	0.70
02/21/19	COLOR COPIES	0.20
02/21/19	COLOR COPIES	0.20
02/21/19	COLOR COPIES	7.00
02/22/19	COLOR COPIES	2.10
02/22/19	COLOR COPIES	0.70
02/24/19	COLOR COPIES	0.70
02/24/19	COLOR COPIES	0.30
02/05/19	COPIES	0.10
02/05/19	COPIES	0.40
02/05/19	COPIES	0.70
02/05/19	COPIES	0.70
02/05/19	COPIES	0.10
02/05/19	COPIES	2.90
02/05/19	COPIES	0.50
02/05/19	COPIES	0.10
02/05/19	COPIES	2.90
02/05/19	COPIES	0.10
02/05/19	COPIES	2.30
02/05/19	COPIES	0.10
02/05/19	COPIES	0.10
02/05/19	COPIES	0.10
02/05/19	COPIES	0.10
02/05/19	COPIES	0.10
02/05/19	COPIES	0.10
02/06/19	COPIES	0.20
02/06/19	COPIES	2.60
02/06/19	COPIES	0.10
02/06/19	COPIES	1.20
02/06/19	COPIES	6.40
02/06/19	COPIES	1.80
02/06/19	COPIES	0.10



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Date	Description	Value
02/06/19	COPIES	0.10
02/06/19	COPIES	0.10
02/06/19	COPIES	0.10
02/06/19	COPIES	0.10
02/06/19	COPIES	5.90
02/06/19	COPIES	1.70
02/06/19	COPIES	2.10
02/06/19	COPIES	2.40
02/06/19	COPIES	0.10
02/06/19	COPIES	0.80
02/06/19	COPIES	0.10
02/06/19	COPIES	5.80
02/06/19	COPIES	0.10
02/06/19	COPIES	0.10
02/06/19	COPIES	0.80
02/06/19	COPIES	1.90
02/06/19	COPIES	1.80
02/06/19	COPIES	2.40
02/07/19	COPIES	0.40
02/07/19	COPIES	0.10
02/07/19	COPIES	0.10
02/08/19	COPIES	0.80
02/08/19	COPIES	0.20
02/08/19	COPIES	0.10
02/08/19	COPIES	0.10
02/08/19	COPIES	0.20
02/08/19	COPIES	0.10
02/08/19	COPIES	0.10
02/08/19	COPIES	4.60
02/08/19	COPIES	2.90
02/08/19	COPIES	0.10
02/08/19	COPIES	0.10
02/08/19	COPIES	2.50
02/11/19	COPIES	2.70
02/11/19	COPIES	3.00
02/11/19	COPIES	0.20



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Date	Description	Value
02/11/19	COPIES	0.10
02/11/19	COPIES	4.10
02/12/19	COPIES	0.20
02/12/19	COPIES	0.90
02/12/19	COPIES	1.10
02/12/19	COPIES	0.10
02/12/19	COPIES	0.10
02/12/19	COPIES	0.40
02/13/19	COPIES	0.40
02/13/19	COPIES	0.50
02/13/19	COPIES	0.20
02/13/19	COPIES	0.30
02/13/19	COPIES	12.30
02/14/19	COPIES	6.90
02/14/19	COPIES	0.50
02/14/19	COPIES	0.50
02/14/19	COPIES	1.00
02/15/19	COPIES	9.50
02/19/19	COPIES	0.70
02/19/19	COPIES	0.10
02/19/19	COPIES	0.20
02/19/19	COPIES	3.90
02/19/19	COPIES	3.90
02/19/19	COPIES	0.50
02/19/19	COPIES	0.90
02/19/19	COPIES	0.10
02/19/19	COPIES	3.80
02/19/19	COPIES	3.50
02/19/19	COPIES	3.60
02/19/19	COPIES	0.20
02/20/19	COPIES	1.80
02/20/19	COPIES	0.40
02/20/19	COPIES	1.80
02/20/19	COPIES	0.40
02/20/19	COPIES	3.90
02/20/19	COPIES	0.20



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Date	Description	Value
02/20/19	COPIES	6.00
02/20/19	COPIES	7.50
02/20/19	COPIES	10.50
02/20/19	COPIES	42.00
02/20/19	COPIES	3.90
02/20/19	COPIES	15.50
02/20/19	COPIES	0.90
02/21/19	COPIES	0.10
02/21/19	COPIES	0.90
02/21/19	COPIES	2.00
02/21/19	COPIES	4.00
02/21/19	COPIES	1.60
02/22/19	COPIES	1.10
02/22/19	COPIES	1.20
02/24/19	COPIES	0.70
02/24/19	COPIES	1.20
02/24/19	COPIES	9.60
02/24/19	COPIES	1.60
02/24/19	COPIES	1.20
02/24/19	COPIES	1.70
02/24/19	COPIES	0.60
02/25/19	COPIES	0.10
02/25/19	COPIES	0.10
02/25/19	COPIES	1.50
02/25/19	COPIES	0.70
02/26/19	COPIES	2.30
02/26/19	COPIES	0.20
02/26/19	COPIES	0.10
02/27/19	COPIES	2.90
02/27/19	COPIES	0.10
02/27/19	COPIES	3.10
02/27/19	COPIES	0.10
02/27/19	COPIES	2.30
02/27/19	COPIES	0.20
02/27/19	COPIES	3.20
02/27/19	COPIES	0.10



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Date	Description	Value
02/27/19	COPIES	7.90
02/28/19	COPIES	0.10
02/28/19	COPIES	1.40
02/28/19	COPIES	3.90
02/28/19	COPIES	3.20
02/28/19	COPIES	0.10
02/28/19	COPIES	0.10
02/28/19	COPIES	0.10
01/13/19	MEALS - 1/8/19; LUNCH MEETING WITH PROSKAUER, PAUL HASTING AND O'MELVENY MYERS	451.01
01/13/19	MEALS - 1/8/19; MEETING WITH PAUL WEISS, COUNSEL TO GENERAL OBLIGATION BONDHOLDERS	75.60
01/27/19	MEALS - AFTER HOURS MEAL; M. CALLEJA; 1/16/19	20.00
02/01/19	MEALS - AFTER HOURS MEAL; MARISA CALLEJA; 2/1/19	20.00
02/12/19	MEALS - MARISA CALLEJA; AFTER HOURS MEAL; 1/31/19	11.40
02/08/19	MEALS - MARISA CALLEJA; AFTER HOURS MEAL; 2/8/19	20.00
02/15/19	TAXI - JULIA CATANIA; AFTER HOURS OFFICE TO HOME; 1/29/19	39.67
02/01/19	TAXI - M. CALLEJA; AFTER HOURS FROM OFFICE TO HOME; 2/1/19	52.43
02/02/19	TAXI - MARISA CALLEJA; AFTER HOURS FROM OFFICE TO HOME; 2/2/19	54.06
02/04/19	TAXI - MARISA CALLEJA; AFTER HOURS FROM OFFICE TO HOME; 2/4/19	43.97
02/08/19	TAXI - MARISA CALLEJA; AFTER HOURS FROM OFFICE TO HOME; 2/8/19	47.82
02/08/19	TAXI - MARISA CALLEJA; AFTER HOURS FROM OFFICE TO HOME; 2/9/19	59.58
02/12/19	TAXI - MARISA CALLEJA; AFTER HOURS OFFICE TO HOME; 1/31/19	23.29
02/22/19	TAXI - ROSA SIERRA; AFTER HOURS OFFICE TO HOME; 2/22/19	9.00
01/13/19	TELECONFERENCING	21.06
01/14/19	TELECONFERENCING	7.93
01/14/19	TELECONFERENCING	3.34
01/14/19	TELECONFERENCING	10.19
01/14/19	TELECONFERENCING	1.63
01/14/19	TELECONFERENCING	1.35
01/14/19	TELECONFERENCING	2.03
01/15/19	TELECONFERENCING	7.81
01/17/19	TELECONFERENCING	9.94
01/18/19	TELECONFERENCING	6.47
01/22/19	TELECONFERENCING	13.47
01/22/19	TELECONFERENCING	10.36
01/23/19	TELECONFERENCING	4.18



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL  
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Date	Description	Value
01/23/19	TELECONFERENCING	15.62
01/25/19	TELECONFERENCING	4.24
01/27/19	TELECONFERENCING	3.29
01/30/19	TELECONFERENCING	7.95
02/05/19	TELECONFERENCING	2.35
02/11/19	TELECONFERENCING	5.69
02/12/19	TELECONFERENCING	12.95
02/16/19	TELEPHONIC COURTSOLUTIONS ATTENDANCE AT HEARING FOR S. BEVILLE FOR 1/30/19 HEARING	70.00
01/03/19	TRAVEL AGENT FEE - S. BEVILLE; TRIP TO NY FOR 1/8/19 MEETINGS; 1/7/19	30.00
01/03/19	TRAVEL AGENT FEE - S. BEVILLE; TRIP TO NY FOR 1/8/19 MEETINGS; 1/7/19	30.00
01/30/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	10.00
01/30/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	758.00
01/30/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	35.00
01/30/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	99.00
01/30/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	184.00
01/30/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	1,980.00
01/30/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	4.00
01/30/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	143.00
01/30/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	495.00
01/30/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	10.00
01/30/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	99.00
01/31/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	6.00
01/31/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	45.00
01/31/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
01/31/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	358.00
01/31/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	2,079.00
01/31/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	2.00
01/31/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	100.00
01/31/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	495.00
02/04/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	10.00
02/04/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	30.00
02/04/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	495.00
02/04/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	20.00
02/04/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	198.00
02/04/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	2.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL  
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Date	Description	Value
02/04/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	114.00
02/04/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	297.00
02/05/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	10.00
02/05/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	99.00
02/05/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	495.00
02/05/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	4.00
02/05/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	335.00
02/05/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	495.00
02/06/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	20.00
02/06/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
02/06/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	6.00
02/06/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	104.00
02/06/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	396.00
02/06/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	197.00
02/06/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	594.00
02/07/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	109.00
02/07/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	1,287.00
02/07/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	143.00
02/07/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	198.00
02/07/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	118.00
02/07/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	198.00
02/08/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	148.00
02/08/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	990.00
02/09/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	10.00
02/09/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	396.00
02/09/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
02/09/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	99.00
02/10/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	4.00
02/10/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	150.00
02/10/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	2,970.00
02/10/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	40.00
02/10/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	495.00
02/10/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	2.00
02/10/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	447.00
02/10/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	198.00
02/11/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	133.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL  
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Date	Description	Value
02/11/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	594.00
02/11/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	240.00
02/12/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	315.00
02/12/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	195.00
02/12/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	693.00
02/12/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	10.00
02/14/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	6.00
02/14/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	60.00
02/14/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	89.00
02/14/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	297.00
02/17/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
02/19/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	2.00
02/19/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	30.00
02/19/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	198.00
02/19/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	40.00
02/19/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	99.00
02/20/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	226.00
02/20/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	792.00
02/20/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
02/20/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	54.44
02/20/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	99.00
02/21/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	158.00
02/21/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	99.00
02/21/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	10.00
02/21/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	244.00
02/21/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	495.00
02/21/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
02/21/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	99.00
02/22/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	2.00
02/22/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	135.00
02/22/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	594.00
02/22/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
02/25/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	70.00
02/25/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	99.00
02/25/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	20.00
02/25/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	54.44





PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL  
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Date	Description	Value
02/25/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	297.00
02/25/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	4.00
02/25/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	70.00
02/25/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	2.00
02/25/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	75.00
02/26/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
02/26/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	20.00
02/26/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	99.00
02/26/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	20.00
02/27/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	2.00
02/27/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	15.00
02/28/19	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	50.00
<b>Total Costs</b>		<b>27,993.46</b>

#### COST SUMMARY

Description	Value
AIRFARE	532.60
COLOR COPIES	185.40
COPIES	294.90
COURTSOLUTIONS	70.00
MEALS	598.01
TAXI	329.82
TELECONFERENCING	151.85
TRAVEL AGENT FEE	60.00
WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	25,770.88
<b>Total Costs</b>	<b>27,993.46</b>

INCLUDES ONLY TIME AND COSTS TO DATE  
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT  
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

**brownrudnick**

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE  
C/O JAIME A. EL KOURY, ESQ.  
1112 PARK AVENUE, APT. 12A  
NEW YORK, 10128

Invoice	6871292
Date	Mar 12, 2019
Client	035179

RE: COSTS

**Remittance** 

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**Balance Due: \$27,993.46**

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To ensure proper credit to your account, please include this page with your payment.

**Remittance Address**

Brown Rudnick LLP  
P.O. Box 52257  
Boston, MA 02205

**Wire Instructions**

Citibank N.A.  
399 Park Avenue  
New York, NY 10022  
ABA Number: 021000089  
SWIFT Code: CITIUS33

**For Credit To**

Brown Rudnick LLP Deposit Account  
Account Number: 6792734594

# **EXHIBIT D**

**EXHIBIT D**

**Time Entries for Each Professional By Task Code (Invoice)**



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE  
C/O JAIME A. EL KOURY, ESQ.  
1112 PARK AVENUE, APT. 12A  
NEW YORK, 10128

Invoice 6871293  
Date Mar 12, 2019  
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

## INVOICE

For professional services rendered in connection with the above captioned matter  
through February 28, 2019:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	22,512.00	0.00	22,512.00
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	13,035.00	0.00	13,035.00
035179.0004	FEE APPLICATIONS	3,182.00	0.00	3,182.00
035179.0006	GENERAL INVESTIGATION	95,978.00	0.00	95,978.00
035179.0008	NON-WORKING TRAVEL	10,033.00	0.00	10,033.00
035179.0009	ERS	11,060.00	0.00	11,060.00
035179.0010	PREPA	65,491.00	0.00	65,491.00
035179.0011	GO BONDS / DEBT LIMIT	207,539.00	0.00	207,539.00
035179.0012	SWAPS	2,291.00	0.00	2,291.00
035179.0015	AVOIDANCE ACTIONS	88,904.00	0.00	88,904.00
<b>Total</b>		<b>520,025.00</b>	<b>0.00</b>	<b>520,025.00</b>

CURRENT FEES	\$520,025.00
Less Non-Working Travel Discount	(5,016.50)
Total Current Fees	\$515,008.50
Total Current Costs	\$0.00
<b>Total Invoice</b>	<b>\$515,008.50</b>

**brownrudnick**

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE  
C/O JAIME A. EL KOURY, ESQ.  
1112 PARK AVENUE, APT. 12A  
NEW YORK, 10128

Invoice 6871293  
Date Mar 12, 2019  
Client 035179

RE: CASE ADMINISTRATION

**INVOICE**

For professional services rendered in connection with the above captioned matter  
through February 28, 2019:

<b>Matter No.</b>	<b>Matter Name</b>	<b>Fees</b>	<b>Costs</b>	<b>Total</b>
035179.0002	CASE ADMINISTRATION	22,512.00	0.00	22,512.00
<b>Total</b>		<b>22,512.00</b>	<b>0.00</b>	<b>22,512.00</b>

Total Current Fees	\$22,512.00
Total Current Costs	\$0.00
<b>Total Invoice</b>	<b>\$22,512.00</b>



RE: CASE ADMINISTRATION

TIME DETAIL

Date	Professional	Description	Hours	Value
02/01/19	BEVILLE	CORRESPONDENCE REGARDING POTENTIAL FINANCIAL ADVISORS FOR SPECIAL CLAIMS COMMITTEE (.3); TELEPHONE DISCUSSION WITH FINANCIAL ADVISOR CANDIDATE (.2); VARIOUS CORRESPONDENCE REGARDING SAME (.3)	0.80	632.00
02/04/19	BEVILLE	CORRESPONDENCE REGARDING RFP FOR FINANCIAL ADVISOR (.1); REVIEW DRAFT PRESS RELEASE / CORRESPONDENCE REGARDING SAME (.1); FOLLOW UP CORRESPONDENCE TO POTENTIAL FINANCIAL ADVISORS REGARDING SAME (.3)	0.50	395.00
02/04/19	WEISFELNER	CONFER WITH S. BEVILLE AND L. DESPINS RE SELECTION OF FINANCIAL ADVISOR FOR FOMB AND SPECIAL CLAIMS COMMITTEE	0.30	237.00
02/05/19	BEVILLE	VARIOUS CORRESPONDENCE WITH POTENTIAL FINANCIAL ADVISORS REGARDING RFP FOR FINANCIAL ADVISOR (.6); TELEPHONE CONFERENCES WITH POTENTIAL FINANCIAL ADVISORS IN RESPONSE TO RFP (.4); FOLLOW UP REGARDING SAME (.4)	1.40	1,106.00
02/06/19	BEVILLE	VARIOUS CORRESPONDENCE / TELEPHONE DISCUSSIONS WITH POTENTIAL FINANCIAL ADVISORS REGARDING RFP	0.60	474.00
02/07/19	BEVILLE	VARIOUS CORRESPONDENCE / TELEPHONE DISCUSSIONS WITH POTENTIAL FINANCIAL ADVISORS REGARDING RFP RESPONSE	0.60	474.00
02/08/19	BEVILLE	VARIOUS CORRESPONDENCE/TELEPHONE DISCUSSIONS WITH FINANCIAL ADVISORS REGARDING RFP RESPONSE	0.30	237.00
02/08/19	BEVILLE	VARIOUS CORRESPONDENCE RELATED TO FINANCIAL ADVISOR RFP RESPONSES	0.10	79.00
02/08/19	WEISFELNER	TRACK RESPONSES TO FINANCIAL ADVISOR RFP	0.40	316.00
02/11/19	BEVILLE	REVIEW AND SUMMARIZE RESPONSES TO RFP FOR FINANCIAL ADVISOR (2.1); FOLLOW UP REGARDING SAME (.2)	2.30	1,817.00
02/11/19	BEVILLE	CONTINUE REVIEW OF RESPONSES TO FINANCIAL ADVISOR RFP	0.50	395.00
02/11/19	JONAS	CONFERENCE WITH/MEMO FROM S. BEVILLE RE: FINANCIAL ADVISOR RFPS	0.30	237.00



Date	Professional	Description	Hours	Value
02/11/19	WEISFELNER	CONTINUED REVIEW OF FINANCIAL ADVISOR RFP RESPONSES	0.40	316.00
02/11/19	BEST	ANALYSIS OF RESPONSES TO FINANCIAL ADVISOR RFP	0.50	395.00
02/13/19	WEISFELNER	FOCUS ON CONFLICT ISSUES WITH RELATED CONFERENCE CALL WITH EL KOURY, S. BEVILLE AND B. ROSEN	0.90	711.00
02/14/19	BEVILLE	ANALYSIS OF OPEN ITEMS / NEXT STEPS (1.0); TELEPHONE CONFERENCE WITH D. SAVAL OF KOBRE & KIM (.1)	1.10	869.00
02/14/19	BEVILLE	CONFERENCE CALL WITH E. WEISFELNER, J. EL KOURY AND B. ROSEN REGARDING POTENTIAL CONFLICT ISSUE	0.20	158.00
02/15/19	BEVILLE	ANALYSIS REGARDING FIRST CIRCUIT DECISION REGARDING APPOINTMENT OF FINANCIAL OVERSIGHT AND BOARD MEMBERS	0.70	553.00
02/15/19	WEISFELNER	REVIEW 1ST CIRCUIT OPINION REGARDING APPOINTMENT CLAUSE (.4); T/C S. BEVILLE RE INTERVIEWS FOR FINANCIAL ADVISOR (.4)	0.80	632.00
02/18/19	BEVILLE	CORRESPONDENCE WITH POTENTIAL FINANCIAL ADVISORS REGARDING TELEPHONIC INTERVIEWS	0.40	316.00
02/19/19	BEVILLE	COORDINATE INTERVIEWS OF FINANCIAL ADVISORS	0.40	316.00
02/19/19	WEISFELNER	REVIEW 1ST CIR. OPINION RE APPOINTMENTS CLAUSE (.4); APPROVE AGENDA FOR SPECIAL CLAIMS COMMITTEE CALL AND LINE UP FOR FINANCIAL ADVISOR INTERVIEWS (.5)	0.90	711.00
02/20/19	BEVILLE	PREPARE FOR FINANCIAL ADVISOR INTERVIEWS (.4); CONDUCT TELEPHONIC INTERVIEW OF FINANCIAL ADVISOR CANDIDATES (1.6); FOLLOW UP REGARDING SAME (.3)	2.30	1,817.00
02/20/19	ENNIS	COORDINATE FINANCIAL ADVISOR INTERVIEW CALL	1.50	405.00
02/22/19	WEISFELNER	REVIEW 1ST CIRCUIT DECISION RE APPOINTMENTS CLAUSE (.4); REVIEW REPORT FROM PUBLIC ACCOUNTABILITY INITIATIVE (.4); CONFER WITH S. BEVILLE RE FA SELECTION PROCESS (.3)	1.10	869.00
02/22/19	ENNIS	COORDINATE RE: SETTING UP ADDITIONAL INTERVIEWS FOR FINANCIAL ADVISOR CANDIDATES INCLUDING EMAILS AND CALLS WITH SOUNDPATH AND FINANCIAL ADVISOR CANDIDATES	1.00	270.00





Date	Professional	Description	Hours	Value
02/22/19	BEVILLE	TELEPHONE CONFERENCE WITH J. EL KOURY REGARDING FINANCIAL ADVISOR SELECTION (.2); VARIOUS CORRESPONDENCE REGARDING ADDITIONAL FINANCIAL ADVISOR INTERVIEWS (1.1); FOLLOW UP REGARDING SAME (.3)	1.60	1,264.00
02/25/19	BEVILLE	VARIOUS CORRESPONDENCE REGARDING FINANCIAL ADVISOR INTERVIEWS	0.40	316.00
02/25/19	JONAS	PREPARE FOR AND ATTEND FINANCIAL ADVISOR INTERVIEW CALL	2.00	1,580.00
02/25/19	WEISFELNER	CONSIDER RESULTS OF FINANCIAL ADVISOR INTERVIEWS	0.20	158.00
02/25/19	ENNIS	COORDINATE RE: FINANCIAL ADVISOR INTERVIEWS (.2); ATTEND CALL RE: SAME (.8)	1.00	270.00
02/26/19	BEVILLE	VARIOUS CORRESPONDENCE/DISCUSSIONS REGARDING RETENTION OF POTENTIAL FINANCIAL ADVISOR (.2); DRAFT SERVICES AGREEMENT FOR FINANCIAL ADVISOR (.4); VARIOUS CORRESPONDENCE REGARDING SAME (.3); FURTHER REVISE SERVICES AGREEMENT (.1)	1.00	790.00
02/26/19	JONAS	FOLLOW UP RE: FINANCIAL ADVISOR RETENTION INCLUDING NUMEROUS CALLS WITH FINANCIAL ADVISOR AND FOLLOW UP/CORRESPONDENCE	1.50	1,185.00
02/27/19	BEVILLE	FINALIZE SERVICES AGREEMENT WITH FINANCIAL ADVISOR (.2); COMMUNICATIONS WITH OTHER FINANCIAL ADVISORS REGARDING SELECTION (.7)	0.90	711.00
02/27/19	JONAS	FOLLOW-UP RE FINANCIAL ADVISOR RETENTION	0.50	395.00
02/28/19	WEISFELNER	REVIEW MATERIAL ON APPEAL TO 1ST CIR. RE APPOINTMENTS ISSUE (.3); CONFIRM FA SELECTION AND REVIEW RELATED MATERIALS (.6)	0.90	711.00
02/28/19	JONAS	FOLLOW UP RE FINANCIAL ADVISORS	0.50	395.00
<b>Total Hours and Fees</b>			<b>30.80</b>	<b>22,512.00</b>

#### TIME SUMMARY

Professional	Hours	Rate	Value
JEFFREY L. JONAS	4.80 hours at	790.00	3,792.00
CAROL S. ENNIS	3.50 hours at	270.00	945.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL  
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Professional	Hours		Rate	Value
SUNNI P. BEVILLE	16.10	hours at	790.00	12,719.00
STEPHEN A. BEST	0.50	hours at	790.00	395.00
EDWARD S. WEISFELNER	5.90	hours at	790.00	4,661.00
<b>Total Fees</b>				<b>22,512.00</b>

INCLUDES ONLY TIME AND COSTS TO DATE  
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT  
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

**brownrudnick**

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE  
C/O JAIME A. EL KOURY, ESQ.  
1112 PARK AVENUE, APT. 12A  
NEW YORK, 10128

Invoice 6871293  
Date Mar 12, 2019  
Client 035179

RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

**INVOICE**

For professional services rendered in connection with the above captioned matter  
through February 28, 2019:

<b>Matter No.</b>	<b>Matter Name</b>	<b>Fees</b>	<b>Costs</b>	<b>Total</b>
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	13,035.00	0.00	13,035.00
<b>Total</b>		<b>13,035.00</b>	<b>0.00</b>	<b>13,035.00</b>

Total Current Fees \$13,035.00

Total Current Costs \$0.00

**Total Invoice \$13,035.00**



RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

TIME DETAIL				
Date	Professional	Description	Hours	Value
02/04/19	BEVILLE	DRAFT AGENDA FOR CLIENT CALL	0.20	158.00
02/04/19	WEISFELNER	REVIEW AND APPROVE AGENDA FOR 2/5 MEETING	0.20	158.00
02/05/19	BEVILLE	PREPARE FOR CLIENT MEETING (.2); PARTICIPATE IN TELEPHONIC CLIENT MEETING (.2)	0.40	316.00
02/05/19	PAPALASKARIS	WEEKLY UPDATE CALL WITH SPECIAL CLAIMS COMMITTEE	0.20	158.00
02/05/19	WEISFELNER	PREPARE FOR AND CONDUCT WEEKLY TELEPHONIC MEETING OF SPECIAL CLAIMS COMMITTEE	1.30	1,027.00
02/11/19	BEVILLE	CORRESPONDENCE WITH COMMITTEE REGARDING RESPONSES TO RFP (.1); PREPARE AGENDA FOR CLIENT CALL (.2)	0.30	237.00
02/12/19	BEVILLE	PREPARE FOR CLIENT CALL (.2); LEAD TELEPHONIC MEETING WITH SPECIAL CLAIMS COMMITTEE (.8); FOLLOW UP WITH J. EL KOURY REGARDING SAME (.1)	1.10	869.00
02/12/19	WEISFELNER	PREPARE FOR AND CONDUCT TELEPHONIC MEETING OF SPECIAL CLAIMS COMMITTEE TO ADDRESS A VARIETY OF TOPICS	1.50	1,185.00
02/12/19	PAPALASKARIS	EMAIL CORRESPONDENCE WITH J. EL KOURY REGARDING AAFAP NDA (.3) WEEKLY CONFERENCE CALL WITH COMMITTEE (.7)	1.00	790.00
02/12/19	BEST	PARTICIPATE ON CALL WITH SPECIAL CLAIMS COMMITTEE	0.50	395.00
02/15/19	BEVILLE	TELEPHONE CONFERENCE WITH J. EL KOURY REGARDING OPEN ISSUES / NEXT STEPS (.3); FOLLOW UP REGARDING SAME (.2)	0.50	395.00
02/18/19	BEVILLE	PREPARE AGENDA FOR CLIENT CALL	0.30	237.00
02/19/19	BEVILLE	PREPARE FOR CALL WITH CLIENTS (.1); LEAD TELEPHONIC SPECIAL CLAIMS COMMITTEE MEETING (.2); FOLLOW UP REGARDING SAME (.1)	0.40	316.00
02/19/19	PAPALASKARIS	WEEKLY UPDATE CALL WITH COMMITTEE	0.20	158.00
02/21/19	BEVILLE	PREPARE FOR AND ATTEND COORDINATION MEETING WITH CLIENT AND PROSKAUER (2.4); FOLLOW UP REGARDING SAME (1.1)	3.50	2,765.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL  
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Date	Professional	Description	Hours	Value
02/21/19	PAPALASKARIS	MEETING WITH PROSKAUER AND CLIENT	2.00	1,580.00
02/26/19	BEVILLE	DRAFT AGENDA FOR CLIENT MEETING (.3); LEAD TELEPHONIC SPECIAL CLAIMS COMMITTEE MEETING (.6); FOLLOW UP REGARDING SAME (.3)	1.20	948.00
02/26/19	PAPALASKARIS	WEEKLY UPDATE CALL WITH COMMITTEE	0.60	474.00
02/26/19	WEISFELNER	PREPARE FOR AND ATTEND SPECIAL CLAIMS COMMITTEE TELEPHONIC MEETING	1.10	869.00
<b>Total Hours and Fees</b>			<b>16.50</b>	<b>13,035.00</b>

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	7.90 hours at	790.00	6,241.00
STEPHEN A. BEST	0.50 hours at	790.00	395.00
ANGELA M. PAPALASKARIS	4.00 hours at	790.00	3,160.00
EDWARD S. WEISFELNER	4.10 hours at	790.00	3,239.00
<b>Total Fees</b>			<b>13,035.00</b>

INCLUDES ONLY TIME AND COSTS TO DATE  
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT  
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

**brownrudnick**

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE  
C/O JAIME A. EL KOURY, ESQ.  
1112 PARK AVENUE, APT. 12A  
NEW YORK, 10128

Invoice 6871293  
Date Mar 12, 2019  
Client 035179

RE: FEE APPLICATIONS

**INVOICE**

For professional services rendered in connection with the above captioned matter  
through February 28, 2019:

<b>Matter No.</b>	<b>Matter Name</b>	<b>Fees</b>	<b>Costs</b>	<b>Total</b>
035179.0004	FEE APPLICATIONS	3,182.00	0.00	3,182.00
<b>Total</b>		<b>3,182.00</b>	<b>0.00</b>	<b>3,182.00</b>

Total Current Fees	\$3,182.00
Total Current Costs	\$0.00
<b>Total Invoice</b>	<b>\$3,182.00</b>



RE: FEE APPLICATIONS

#### TIME DETAIL

Date	Professional	Description	Hours	Value
02/01/19	BEVILLE	REVIEW MONTHLY FEE STATEMENT (.7); FOLLOW UP REGARDING SAME (.3)	1.00	790.00
02/02/19	ENNIS	DRAFT JANUARY MONTHLY FEE STATEMENT	1.10	297.00
02/06/19	BEVILLE	REVIEW FINAL DRAFT OF MONTHLY FEE STATEMENT SUBMISSION	0.50	395.00
02/06/19	BEVILLE	CORRESPONDENCE WITH LOCAL COUNSEL REGARDING FEE INVOICES (.1); CORRESPONDENCE WITH J. EL KOURY REGARDING BROWN RUDNICK MONTHLY FEE STATEMENT (.1)	0.20	158.00
02/21/19	BEVILLE	REVIEW DRAFT FEE APPLICATION BY ESTRELLA	0.70	553.00
02/27/19	BEVILLE	ANALYSIS REGARDING APPLICATION OF PROFESSIONAL FEE TAX TO JANUARY FEE PAYMENT (.3); FOLLOW UP REGARDING SAME (.2)	0.50	395.00
02/27/19	ENNIS	REVIEW FEE PROCEDURES ORDER AND DOCKET RE: SCHEDULING TIMING OF NEXT INTERIM FEE APPLICATIONS AND REQUIREMENTS RE: SAME (.8); CONFERENCE WITH S. BEVILLE RE: INTERIM FEE APPLICATION PROCESS (.2)	1.00	270.00
02/28/19	ENNIS	FOLLOW UP ON PAYMENT DETAILS AND CIRCULATE (.2); COORDINATE RE: SETTING UP CALL WITH FEE EXAMINER (.2); REVIEW FEE EXAMINER RELATED DOCUMENTATION (.8)	1.20	324.00
<b>Total Hours and Fees</b>			<b>6.20</b>	<b>3,182.00</b>

#### TIME SUMMARY

Professional	Hours	Rate	Value
CAROL S. ENNIS	3.30 hours at	270.00	891.00
SUNNI P. BEVILLE	2.90 hours at	790.00	2,291.00
<b>Total Fees</b>			<b>3,182.00</b>

INCLUDES ONLY TIME AND COSTS TO DATE  
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT  
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

**brownrudnick**

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE  
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1112 PARK AVENUE, APT. 12A  
NEW YORK, 10128

Invoice 6871293  
Date Mar 12, 2019  
Client 035179

RE: GENERAL INVESTIGATION

**INVOICE**

For professional services rendered in connection with the above captioned matter  
through February 28, 2019:

<b>Matter No.</b>	<b>Matter Name</b>	<b>Fees</b>	<b>Costs</b>	<b>Total</b>
035179.0006	GENERAL INVESTIGATION	95,978.00	0.00	95,978.00
<b>Total</b>		<b>95,978.00</b>	<b>0.00</b>	<b>95,978.00</b>

Total Current Fees	\$95,978.00
Total Current Costs	\$0.00
<b>Total Invoice</b>	<b>\$95,978.00</b>





RE: GENERAL INVESTIGATION

TIME DETAIL

Date	Professional	Description	Hours	Value
01/18/19	PAPALASKARIS	REVIEW/INCORPORATE MODIFICATIONS TO PROPOSED NDA TEMPLATE (2.2); NEGOTIATE SAME WITH OBJECTING PARTIES (.8); CALLS WITH S BEVILLE REGARDING STRATEGY ON WORK STREAMS AND DOCUMENT ACCESS (.8)	3.80	3,002.00
01/18/19	PAPALASKARIS	EMAIL TO CLIENT REGARDING NDAS	0.20	158.00
02/01/19	SIERRA	CONTINUE TO REVIEW ANALYZE, SUMMARIZE, AND ASSESS IMPACT OF ADVERSARY PROCEEDINGS FILED IN TITLE III CASES	3.10	2,449.00
02/01/19	BEVILLE	ANALYSIS REGARDING STATUS OF INVESTIGATION (.5); ANALYSIS REGARDING STATUS OF ACCESS TO DOCUMENTS (.4); STRATEGIZE REGARDING ROADMAP AND NEXT STEPS (.3)	1.20	948.00
02/01/19	PAPALASKARIS	TELEPHONE CONFERENCE WITH C. BOUCHOUX REGARDING NDA (.2); CALL WITH D. SAVAL AND A. LEVINE REGARDING INVESTIGATIVE FINDINGS (1.2); CALL WITH S. BEVILLE REGARDING DELIVERABLES, ACCESS TO DOCUMENTS AND OVERALL RELATING STRATEGY AND CONCLUSIONS (.5)	1.90	1,501.00
02/02/19	SIERRA	FINISH REVIEW AND ANALYSIS OF ALL ADVERSARY PROCEEDINGS FILED IN TITLE III PROCEEDINGS	2.20	1,738.00
02/04/19	SIERRA	DRAFT SUMMARY OF TITLE III ADVERSARY PROCEEDING REVIEW	0.50	395.00
02/04/19	SIERRA	STRATEGIZE RE ALREADY-FILED TITLE III PROCEEDING CONCERNING BREACH OF FIDUCIARY DUTY OBLIGATIONS	0.20	158.00
02/04/19	PAPALASKARIS	FOLLOW UP FROM NEGOTIATION/EMAILS ON AAFAP NDA (.2); REVISE PROPOSED JPMORGAN NDA PER CALL WITH C. BAUCHOUX (1.5); EMAIL TO C. BAUCHOUX REGARDING SAME (.2)	1.90	1,501.00
02/05/19	AXELROD	REVIEW CASE UPDATES RE COFINA CONFIRMATION	0.20	158.00
02/05/19	BEVILLE	VARIOUS CORRESPONDENCE WITH EPIQ REGARDING ACCESS TO DOCUMENTS (.2); ANALYSIS REGARDING ROAD MAP AND NEXT STEPS (.5)	0.70	553.00



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Date	Professional	Description	Hours	Value
02/05/19	BEST	CORRESPONDENCE REGARDING PROCEDURES ORDER AND REVISIONS TO PROPOSED NOTICE OF PARTICIPATION	0.70	553.00
02/05/19	PAPALASKARIS	CALL WITH B. SUSHON REGARDING NDA (.1); FOLLOW UP COMMUNICATIONS WITH EPIQ REGARDING DOCUMENT REPOSITORY ACCESS (.5)	0.60	474.00
02/05/19	PAPALASKARIS	EMAIL WITH J. HEYWORTH REGARDING NDA NEGOTIATIONS (.1); FOLLOW UP TO PREPARE FOR EPIQ DISCUSSION ON REPOSITORY PROCEDURES (.4)	0.50	395.00
02/06/19	SIERRA	EXTRACT RELEVANT BRIEFING DATES IN IMPORTANT ADVERSARY PROCEEDINGS AND FIRST CIRCUIT APPEALS FOR CALENDARING	0.40	316.00
02/06/19	BEVILLE	ANALYSIS REGARDING ACCESS TO DOCUMENTS THROUGH EPIQ DATABASE	0.20	158.00
02/06/19	BEST	CORRESPONDENCE REGARDING STATUS OF WORK STREAMS, ACCESS TO DOCUMENTS	0.40	316.00
02/06/19	PAPALASKARIS	EMAILS / NEGOTIATIONS REGARDING CITI AND SANTANDER OBJECTIONS (.2); CALL WITH EPIQ REGARDING DOCUMENT REPOSITORY (.5); CALL WITH J. HEYWORTH REGARDING PROPOSED NDA (.4); FOLLOW UP ON AAFAF AND CITI NDA NEGOTIATIONS (.5)	1.60	1,264.00
02/06/19	PAPALASKARIS	EMAIL TO J. EL KOURY REGARDING CITI AND AAFAF AGREEMENTS	0.20	158.00
02/08/19	BEST	CORRESPONDENCE REGARDING NDA ISSUES	0.30	237.00
02/10/19	PAPALASKARIS	EMAILS WITH R. FERRARA, S. BEST AND S. BEVILLE REGARDING RECENT MOTION PRACTICE/PREPA LITIGATION	0.60	474.00
02/11/19	BEST	STRATEGIZE REGARDING POTENTIAL CONFLICTS OF INTEREST ISSUES (.8) TELEPHONE CONFERENCE WITH R. FERRARA REGARDING SAME (.6)	1.40	1,106.00
02/11/19	PAPALASKARIS	EMAILS WITH EPIQ REGARDING ACCESS TO DOCUMENTS (.5); EMAILS WITH COUNSEL TO OBJECTING PARTIES IN CONNECTION WITH NDA NEGOTIATIONS (2.5); FURTHER REVISIONS TO MULTIPLE NDAS (2.8); PRELIMINARY REVIEW OF DRAFT THIRD PARTY CLAIMS MEMO (.5)	6.30	4,977.00



Date	Professional	Description	Hours	Value
02/12/19	BEVILLE	CONFERENCE CALL REGARDING OPEN ISSUES/NEXT STEPS (.5); FOLLOW UP REGARDING SAME (.4)	0.90	711.00
02/12/19	BEST	FOLLOW UP TELEPHONE CONFERENCE WITH R. FERRARA (.6); TELEPHONE CONFERENCE WITH E. WEISFELNER, S. BEVILLE AND A. PAPALASKARIS REGARDING CASE UPDATE/NEXT STEPS (.8); ANALYSIS REGARDING PROPOSED NDAS WITH UNDERWRITERS/OPEN ISSUES (.7); REVIEW RECENT FILINGS / REORG UPDATES (.6)	2.70	2,133.00
02/12/19	PAPALASKARIS	FOLLOW UP ON NDA NEGOTIATIONS (2.2); PREPARE FOR TELEPHONE CALL WITH CLIENT (.8); EMAILS TO AND FROM EPIQ REGARDING ACCESS TO DOCUMENTS (.6)	3.60	2,844.00
02/13/19	BEVILLE	CONFERENCE CALL WITH ESTRELLA REGARDING LOCAL LAW AND POTENTIAL THIRD PARTY CLAIMS / BALANCED BUDGET ANALYSIS (.5); FOLLOW UP REGARDING SAME (.2)	0.70	553.00
02/13/19	BEST	ANALYSIS AND STRATEGY REGARDING POTENTIAL THIRD PARTY CLAIMS, NEXT STEPS	1.60	1,264.00
02/13/19	PAPALASKARIS	FOLLOW-UP ON NDA NEGOTIATIONS (2.3); CONTINUED REVIEW OF THIRD PARTY CLAIMS DRAFT MEMO (1.8)	4.10	3,239.00
02/13/19	PAPALASKARIS	TELEPHONE CALL WITH ESTRELLA REGARDING PUERTO RICAN LEGAL ISSUES (.5); REVIEW MEMORANDUM IN CONNECTION THEREWITH (.4)	0.90	711.00
02/14/19	BEST	TELEPHONE CONFERENCES WITH A. PAPALASKARIS REGARDING ACCESS TO DOCUMENTS/STATUS OF NDAS/THIRD PARTY CLAIMS MEMO	0.90	711.00
02/14/19	PAPALASKARIS	CONTINUED NDA NEGOTIATIONS (1.8); REVIEW OF THIRD PARTY CLAIMS MEMO AND DISCUSS SAME WITH S. BEVILLE (2.0)	3.80	3,002.00
02/15/19	BEVILLE	ANALYSIS REGARDING TIMING OF ACCESS TO DOCUMENTS / NEXT STEPS	0.70	553.00
02/15/19	CALLEJA	REVIEW AND SUMMARIZE FIRST CIRCUIT OPINION ON APPOINTMENTS CLAUSE AND THE OVERSIGHT BOARD	2.10	1,659.00
02/15/19	CALLEJA	REVISE MEMORANDUM FROM CALL WITH KOBRE & KIM	0.50	395.00
02/15/19	PAPALASKARIS	CONFERENCE CALL REGARDING STRATEGY AND WORK STREAMS WITH S. BEVILLE AND R. WOLKINSON (.5); REVIEW UPDATE ON FIRST CIRCUIT RULING AND EMAILS REGARDING SAME (.3)	0.80	632.00



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Date	Professional	Description	Hours	Value
02/15/19	BEST	ANALYSIS OF FIRST CIRCUIT DECISION RE APPOINTMENTS CLAUSE (.6); TELEPHONE CONFERENCES REGARDING IMPACT OF SAME ON OUR INVESTIGATION (.9); STRATEGIZE REGARDING COMMENCING BROADER INVESTIGATION (1.0)	2.50	1,975.00
02/15/19	WOLKINSON	REVIEW KOBRE & KIM REPORT AND OTHER BACKGROUND WORK PRODUCT	2.70	2,133.00
02/18/19	BEVILLE	BEGIN PREPARATION OF AGENDA FOR MEETING WITH PROSKAUER	0.20	158.00
02/18/19	PAPALASKARIS	FOLLOW-UP WITH RESPECT TO NDA NEGOTIATIONS (INCORPORATE COMMENTS TO NDA, PER CONVERSATIONS WITH COUNSEL FOR CITI AND MORGAN STANLEY (.7); EMAILS TO COUNSEL REGARDING SAME AND ENCLOSING REVISED NDAS (.4); EMAIL TO COUNSEL FOR JEFFRIES, MERRILL LYNCH REGARDING NDAS (.2); EMAIL TO O'NEILL BORGES REGARDING NDA) (.2)	1.50	1,185.00
02/19/19	SIERRA	RESEARCH AND UPDATE INFORMATION REGARDING ADVERSARY PROCEEDINGS APPEAL STATUS	0.50	395.00
02/19/19	SILVA	RESEARCH AND CONFIRM NAMES AND ENTITIES OF WITNESSES FROM FEBRUARY 1ST CALL WITH KOBRE & KIM	3.30	2,607.00
02/19/19	BEVILLE	STRATEGIZE REGARDING DOCUMENT REVIEW EFFORTS (.6); ANALYSIS REGARDING WORK STREAMS / NEXT STEPS (.5); DISCUSSION REGARDING ALLOCATION OF WORK STREAMS AMONG LAW FIRMS (.3)	1.40	1,106.00
02/19/19	VLACHOS	WORK ON LIST OF PUBLIC DOCUMENTS	0.50	135.00
02/19/19	PAPALASKARIS	TELEPHONE CALL WITH COUNSEL FOR BARCLAYS AND JP MORGAN REGARDING NDAS (.3); REVISE BARCLAYS, JP MORGAN AND CITI NDAS AND EMAIL TO COUNSEL REGARDING SAME (1.3); STRATEGY CALL WITH S. BEVILLE REGARDING VARIOUS WORK STREAMS AND PRIORITIES (.7); TELEPHONE CALL WITH MERRILL LYNCH, O'NEILL BORGES AND PMA REGARDING NDA (.3)	2.60	2,054.00
02/19/19	CALLEJA	DRAFT DOCUMENT REVIEW TAGS	1.80	1,422.00
02/19/19	BEST	ANALYSIS REGARDING COFINA SETTLEMENT AND IMPACT ON THIRD PARTY CLAIMS	1.20	948.00
02/19/19	PAPALASKARIS	CALL WITH K LELUGA REGARDING ACCESS TO EPIQ DOCUMENTS	0.20	158.00



Date	Professional	Description	Hours	Value
02/20/19	SIERRA	STRATEGIZE WITH PUERTO RICO TEAM ABOUT COORDINATING DOCUMENT REVIEW	0.50	395.00
02/20/19	VLACHOS	LOCATE AND OBTAIN PUBLIC DOCUMENTS	4.60	1,242.00
02/20/19	BEVILLE	STRATEGIZE REGARDING ROADMAP FOR ALLOCATION OF AVOIDANCE ACTIONS AND OTHER ISSUES AMONG PROFESSIONALS IN PREPARATION FOR MEETING	1.20	948.00
02/20/19	SIERRA	PROVIDE OVERVIEW OF HTA BOND ISSUANCES TO PUERTO RICO TEAM	0.30	237.00
02/20/19	SIERRA	RESEARCH RE CONFIDENTIALITY PROVISION OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE	0.20	158.00
02/20/19	CALLEJA	RESEARCH ON CONFIDENTIALITY DESIGNATIONS (3.7); REVISE MEMORANDUM FROM KOBRE & KIM CALL (.8); REFINE ISSUE TAGS FOR DOCUMENT DATABASE (.6)	5.10	4,029.00
02/20/19	PAPALASKARIS	EMAILS WITH EPIQ, M. CALLEJA AND A. BLAIR REGARDING DOCUMENT REPOSITORY	0.50	395.00
02/20/19	BLAIR III	CONFER WITH M. CALLEJA REGARDING CODING FORM FOR REVIEW DATABASE (.5); ANALYSIS OF TAGS FOR CODING FORM (1.2); CONFER WITH EPIQ REGARDING USER PERMISSIONS IN DATABASE (.4)	2.10	1,659.00
02/21/19	SIERRA	UPDATE MASTER ADVERSARY PROCEEDING LOG WITH INFORMATION ABOUT RECENTLY-FILED ADVERSARY PROCEEDING	0.30	237.00
02/21/19	SIERRA	EMAIL PARALEGAL RE INSTRUCTIONS FOR UPDATING MASTER ADVERSARY PROCEEDING LOG (.2); UPDATE LIEN AVOIDANCE ADVERSARY PROCEEDING LOG (.3)	0.50	395.00
02/21/19	VLACHOS	LOCATE AND OBTAIN PUBLIC DOCUMENTS	3.30	891.00
02/21/19	BEVILLE	TELEPHONE CONFERENCE WITH E. WEISFELNER REGARDING MEETING WITH PROSKAUER (.1); FOLLOW UP REGARDING SAME (.1); PREPARE AGENDA/PREPARE FOR MEETING (1.4)	1.60	1,264.00
02/21/19	ENNIS	REVIEW ADVERSARY PROCEEDING DOCKETS AND UPDATE CHART OF KEY DATES RE: SAME	1.40	378.00
02/21/19	PAPALASKARIS	PREPARE FOR MEETING WITH PROSKAUER AND CLIENT	2.50	1,975.00
02/21/19	PAPALASKARIS	COMMUNICATE WITH COUNSEL REGARDING SANTANDER NDA AND REVISE ACCORDINGLY	0.80	632.00



Date	Professional	Description	Hours	Value
02/21/19	BEST	ANALYSIS REGARDING STATUS OF AVOIDANCE ACTIONS, OTHER WORK STREAMS	0.80	632.00
02/21/19	CALLEJA	COORDINATE DATABASE SET UP	0.90	711.00
02/21/19	BLAIR III	CONFER WITH EPIQ REGARDING USER PERMISSION	0.40	316.00
02/22/19	CALLEJA	COORDINATE DATABASE SET-UP	0.30	237.00
02/22/19	BLAIR III	PREPARE SEARCHES FOR DOCUMENT REVIEW PER CASE TEAM REQUESTS	1.10	869.00
02/22/19	PAPALASKARIS	CONTINUE NDA NEGOTIATIONS (1.9); REVIEW RECENT FIRST CIRCUIT RULING (.8)	2.70	2,133.00
02/22/19	BEVILLE	CONTINUED CORRESPONDENCE/ANALYSIS REGARDING ACCESS TO DOCUMENT DEPOSITORY	0.50	395.00
02/25/19	VLACHOS	ARRANGE ACCESS AND DELIVERY OF SENATE REPORT 100-506	0.10	27.00
02/25/19	BLAIR III	ANALYSIS OF MATERIAL IN RELATIVITY	1.50	1,185.00
02/25/19	CALLEJA	REVIEW DOCUMENTS IN KOBRE & KIM DATABASE	1.90	1,501.00
02/25/19	PAPALASKARIS	FOLLOW UP WITH RESPECT TO NOTICES OF PARTICIPATION (.6); STRATEGIZE REGARDING THIRD PARTY CLAIMS DRAFT MEMO (.6); REVIEW SAME AND RELATED ANALYSIS OF CLAIMS AND ISSUES DISCUSSED (2.4)	3.60	2,844.00
02/25/19	BEST	REVIEW MATERIALS RELATING TO THIRD PARTY CLAIMS	0.60	474.00
02/25/19	CATANIA	REVIEW TAGS FOR DOCUMENT REVIEW PLATFORM AND PROVIDE FEEDBACK	1.30	1,027.00
02/26/19	BLAIR III	ANALYSIS OF DOCUMENTS IN RELATIVITY	2.70	2,133.00
02/26/19	BEVILLE	REVIEW PUBLIC ACCOUNTABILITY INITIATIVE REPORT (.2); ANALYSIS REGARDING DOCUMENT REVIEW PROTOCOL (.4)	0.60	474.00
02/26/19	PAPALASKARIS	STRATEGY CALL WITH S BEVILLE (.3); REVIEW PUBLIC ACCOUNTABILITY INITIATIVE REPORT (.3); DISCUSS STRATEGY FOR SEARCH AND REVIEW OF AAFAF DOCUMENTS (.3)	0.90	711.00
02/26/19	CALLEJA	COORDINATE DATABASE SET UP	0.30	237.00
02/27/19	SIERRA	UPDATE MASTER ADVERSARY PROCEEDING LOGS WITH ERS BRIEFING AND FIRST CIRCUIT AFFIRMANCE	0.60	474.00



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Date	Professional	Description	Hours	Value
02/27/19	BEVILLE	STRATEGIZE REGARDING GENERAL INVESTIGATION OPEN ISSUES AND NEXT STEPS (1.2); STRATEGIZE REGARDING DOCUMENT REVIEW PROTOCOL (.7); REVIEW DATA ROOM MATERIALS (.3); ANALYSIS REGARDING HTA RELATED ISSUES (.4)	2.60	2,054.00
02/27/19	BEST	STRATEGIZE REGARDING STATUS OF INVESTIGATION, ACCESS TO DOCUMENTS, NEXT STEPS	2.00	1,580.00
02/27/19	PAPALASKARIS	FOLLOW UP ON NDAS WITH VARIOUS OBJECTING PARTIES	0.80	632.00
02/28/19	BLAIR III	PREPARE DOCUMENTS FOR REVIEW (1.1); ANALYSIS OF DOCUMENTS IN DATABASE (.8); CONFER WITH EPIQ REGARDING ACCESS ISSUES WITH DATABASE (.1)	2.00	1,580.00
02/28/19	ENNIS	UPDATE ADVERSARY PROCEEDING CHART	0.90	243.00
02/28/19	BEST	FURTHER ANALYSIS REGARDING IMPACT OF FIRST CIRCUIT DECISION (.4); STRATEGIZE REGARDING NDA RELATED ISSUES (.4)	0.80	632.00
02/28/19	PAPALASKARIS	FOLLOW-UP ON NDA NEGOTIATIONS WITH VARIOUS OBJECTING PARTIES (.4); FURTHER ANALYSIS OF THIRD PARTY CLAIMS MEMORANDUM (2.3); SUPERVISE/MANAGE TARGETED REVIEW OF AAFAF DOCUMENTS (.3)	3.00	2,370.00
<b>Total Hours and Fees</b>			<b>128.60</b>	<b>95,978.00</b>

#### TIME SUMMARY

Professional	Hours	Rate	Value
CAROL S. ENNIS	2.30 hours at	270.00	621.00
HELEN VLACHOS	8.50 hours at	270.00	2,295.00
SUNNI P. BEVILLE	12.50 hours at	790.00	9,875.00
STEPHEN A. BEST	15.90 hours at	790.00	12,561.00
TRISTAN G. AXELROD	0.20 hours at	790.00	158.00
ANGELA M. PAPALASKARIS	49.90 hours at	790.00	39,421.00
JULIA I. CATANIA	1.30 hours at	790.00	1,027.00
MARISA I. CALLEJA	12.90 hours at	790.00	10,191.00
ARNOLD G. BLAIR III	9.80 hours at	790.00	7,742.00
CHRISTINA L. SILVA	3.30 hours at	790.00	2,607.00



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Professional	Hours		Rate	Value
ROSA SIERRA	9.30	hours at	790.00	7,347.00
RACHEL O. WOLKINSON	2.70	hours at	790.00	2,133.00
Total Fees				95,978.00

INCLUDES ONLY TIME AND COSTS TO DATE  
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT  
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175



**brownrudnick**

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE  
C/O JAIME A. EL KOURY, ESQ.  
1112 PARK AVENUE, APT. 12A  
NEW YORK, 10128

Invoice 6871293  
Date Mar 12, 2019  
Client 035179

RE: NON-WORKING TRAVEL

**INVOICE**

For professional services rendered in connection with the above captioned matter  
through February 28, 2019:

<b>Matter No.</b>	<b>Matter Name</b>	<b>Fees</b>	<b>Costs</b>	<b>Total</b>
035179.0008	NON-WORKING TRAVEL	10,033.00	0.00	10,033.00
<b>Total</b>		<b>10,033.00</b>	<b>0.00</b>	<b>10,033.00</b>

CURRENT FEES	\$10,033.00
Less Non-Working Travel Discount	(5,016.50)
Total Current Fees	\$5,016.50
Total Current Costs	\$0.00
<b>Total Invoice</b>	<b>\$5,016.50</b>



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL  
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RE: NON-WORKING TRAVEL

TIME DETAIL

Date	Professional	Description	Hours	Value
02/06/19	BEVILLE	NON-WORKING TRAVEL FROM BOSTON TO NEW YORK FOR MEDIATION	4.50	3,555.00
02/08/19	BEVILLE	NON-WORKING TRAVEL FROM NEW YORK TO BOSTON (FROM MEDIATION)	3.10	2,449.00
02/21/19	BEVILLE	NON-WORKING TRAVEL FROM BOSTON TO NEW YORK FOR COORDINATION MEETING WITH CLIENT AND PROSKAUER	1.60	1,264.00
02/21/19	BEVILLE	NON-WORKING RETURN TRAVEL FROM NEW YORK TO BOSTON (FROM PROSKAUER MEETING)	3.50	2,765.00
<b>Total Hours and Fees</b>			<b>12.70</b>	<b>10,033.00</b>

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	12.70 hours at	790.00	10,033.00
<b>Total Fees</b>			<b>10,033.00</b>

INCLUDES ONLY TIME AND COSTS TO DATE  
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT  
PAYABLE WITHIN 30 DAYS

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE  
C/O JAIME A. EL KOURY, ESQ.  
1112 PARK AVENUE, APT. 12A  
NEW YORK, 10128

Invoice 6871293  
Date Mar 12, 2019  
Client 035179

RE: ERS

**INVOICE**

For professional services rendered in connection with the above captioned matter  
through February 28, 2019:

<b>Matter No.</b>	<b>Matter Name</b>	<b>Fees</b>	<b>Costs</b>	<b>Total</b>
035179.0009	ERS	11,060.00	0.00	11,060.00
<b>Total</b>		<b>11,060.00</b>	<b>0.00</b>	<b>11,060.00</b>

Total Current Fees	\$11,060.00
Total Current Costs	\$0.00
<b>Total Invoice</b>	<b>\$11,060.00</b>



RE: ERS

#### TIME DETAIL

Date	Professional	Description	Hours	Value
02/01/19	AXELROD	RESEARCH AND DRAFT MEMO RE ERS BOND CLAIMS	6.10	4,819.00
02/01/19	BEVILLE	ANALYSIS REGARDING WHETHER BONDS ISSUED ULTRA VIRES	0.40	316.00
02/04/19	AXELROD	REVIEW AND EDIT ERS BOND CLAIMS MEMO	2.10	1,659.00
02/04/19	BEVILLE	CORRESPONDENCE REGARDING DRAFT MEMO	0.20	158.00
02/06/19	AXELROD	UPDATE MEMORANDUM RESEARCH RE CONSTITUTIONAL IMPLICATIONS OF UNAUTHORIZED ERS BOND ISSUANCE	2.30	1,817.00
02/07/19	BEVILLE	ANALYSIS REGARDING WHETHER ERS BONDS ISSUED ULTRA VIRES	0.40	316.00
02/07/19	AXELROD	CHECK FOR UPDATES RE ERS CLAIMS	0.20	158.00
02/11/19	AXELROD	CHECK CASE UPDATES AND DISCUSS ERS STRATEGY	0.30	237.00
02/14/19	SIERRA	RETRIEVE AND COMPILE ALL OFFICIAL STATEMENTS FOR ERS AND PREPA BOND OFFERINGS	0.20	158.00
02/18/19	SIERRA	RESEARCH AND DRAFT CHART OF THIRD PARTY PROFESSIONALS INVOLVED IN ERS BOND OFFERINGS	0.60	474.00
02/19/19	WEISFELNER	REVIEW ERS MOTION	0.40	316.00
02/20/19	AXELROD	REVIEW ERS AVOIDANCE LITIGATION MOTION	0.80	632.00
<b>Total Hours and Fees</b>			<b>14.00</b>	<b>11,060.00</b>

#### TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	1.00 hours at	790.00	790.00
TRISTAN G. AXELROD	11.80 hours at	790.00	9,322.00
ROSA SIERRA	0.80 hours at	790.00	632.00
EDWARD S. WEISFELNER	0.40 hours at	790.00	316.00
<b>Total Fees</b>			<b>11,060.00</b>

**brownrudnick**

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE  
C/O JAIME A. EL KOURY, ESQ.  
1112 PARK AVENUE, APT. 12A  
NEW YORK, 10128

Invoice 6871293  
Date Mar 12, 2019  
Client 035179

RE: PREPA

**INVOICE**

For professional services rendered in connection with the above captioned matter  
through February 28, 2019:

<b>Matter No.</b>	<b>Matter Name</b>	<b>Fees</b>	<b>Costs</b>	<b>Total</b>
035179.0010	PREPA	65,491.00	0.00	65,491.00
<b>Total</b>		<b>65,491.00</b>	<b>0.00</b>	<b>65,491.00</b>

Total Current Fees	\$65,491.00
Total Current Costs	\$0.00
<b>Total Invoice</b>	<b>\$65,491.00</b>



RE: PREPA

TIME DETAIL

Date	Professional	Description	Hours	Value
01/18/19	PAPALASKARIS	CALL WITH PROSKAUER REGARDING PREPA (.7); BACKGROUND RESEARCH RE: SAME (2.3)	3.00	2,370.00
02/05/19	CALLEJA	RESEARCH CLAIMS RELATED TO PREPA FUEL OIL PURCHASES	1.70	1,343.00
02/06/19	WEINGARTEN	RESEARCH RE: PREPA CLAIM	0.10	79.00
02/06/19	GONZALEZ	RESEARCH PREPA USE OF FUNDS	4.00	3,160.00
02/07/19	WEINGARTEN	RESEARCH RE: POTENTIAL CLAIMS	0.70	553.00
02/07/19	WEISFELNER	REVIEW INFORMATION RE PREPA CONTRACT WITH K&S	0.40	316.00
02/08/19	WEINGARTEN	RESEARCH RE: POTENTIAL PREPA CLAIMS (2.5); PREPARE CHART OF SAME (2.1)	4.60	3,634.00
02/10/19	CALLEJA	RESEARCH THIRD PARTY CLAIMS AND PREPARE ANALYSIS	2.10	1,659.00
02/11/19	WEINGARTEN	RESEARCH RE: POTENTIAL PREPA CLAIMS (2.5); PREPARE CHART SUMMARIZING SAME (1.1)	3.60	2,844.00
02/11/19	BEVILLE	TELEPHONE CONFERENCE WITH R. FERRARA REGARDING PREPA ISSUES (.1); FOLLOW UP REGARDING SAME (.1)	0.20	158.00
02/11/19	PAPALASKARIS	EMAILS AND TELEPHONE CONFERENCES WITH R. FERRARA, S. BEST AND S. BEVILLE REGARDING RECENT MOTION PRACTICE/PREPA LITIGATION	0.90	711.00
02/12/19	WEINGARTEN	RESEARCH POTENTIAL PREPA CLAIMS (.9); PREPARE CHART RE: SAME (.7)	1.60	1,264.00
02/12/19	BEVILLE	TELEPHONE CONFERENCE WITH J. EL KOURY REGARDING PREPA ISSUES (.1); FOLLOW UP REGARDING SAME (.1)	0.20	158.00
02/12/19	CALLEJA	RESEARCH CLAIMS AGAINST THIRD PARTIES RELATED TO POSSIBLE PREPA FUEL OIL MISCONDUCT	2.90	2,291.00
02/12/19	PAPALASKARIS	CONFERENCE CALLS REGARDING PREPA LITIGATION (.6); REVIEW MOTION TO LIFT STAY (.4)	1.00	790.00
02/13/19	WEINGARTEN	RESEARCH RE: PREPA CLAIMS (1.0); PREPARE CHART RE: SAME (1.0)	2.00	1,580.00
02/13/19	CALLEJA	RESEARCH CLAIMS RELATED TO PREPA FUEL ACQUISITION	1.60	1,264.00
02/14/19	CALLEJA	RESEARCH CLAIMS RELATED TO PREPA FUEL ACQUISITION	3.20	2,528.00



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Date	Professional	Description	Hours	Value
02/15/19	CATANIA	ANALYZE KOBRE & KIM PREPA SECTION FOR CLAIMS MEMORANDUM	3.40	2,686.00
02/15/19	CATANIA	REVIEW KOBRE & KIM REPORT ON PREPA	3.20	2,528.00
02/17/19	CALLEJA	RESEARCH ON CLAIMS RELATED TO PREPA FUEL ACQUISITION	1.60	1,264.00
02/18/19	SIERRA	RESEARCH AND DRAFT CHART OF THIRD PARTY PROFESSIONALS INVOLVED IN PREPA BOND OFFERINGS	1.60	1,264.00
02/19/19	WEINGARTEN	RESEARCH RE: POTENTIAL PREPA CLAIMS (2.0); PREPARE CHART OF PREPA USE OF PROCEEDS CLAIMS (5.5)	7.50	5,925.00
02/19/19	SIERRA	FINISH RESEARCHING AND DRAFTING CHART OF THIRD PARTY PROFESSIONALS INVOLVED IN PREPA BOND OFFERINGS	1.00	790.00
02/19/19	CATANIA	REVIEW KOBRE & KIM REPORT ON 2013A BOND ISSUANCE	2.20	1,738.00
02/19/19	CATANIA	REVIEW LIST OF PRIMARY SOURCES RELATED TO 2013A BOND ISSUANCE (3.0); DRAFT OUTLINE OF 2013A MEMORANDUM (3.3)	6.30	4,977.00
02/19/19	GONZALEZ	PREPARE LIST OF PUBLICLY AVAILABLE DOCUMENTS FOR REVIEW RELATED TO PREPA	3.90	3,081.00
02/19/19	CALLEJA	COORDINATE COLLECTION OF PUBLICLY AVAILABLE DOCUMENTS	0.60	474.00
02/20/19	WEINGARTEN	REVIEW OF DOCUMENTS CITED IN KOBRE & KIM REPORT	1.00	790.00
02/20/19	CALLEJA	COORDINATE COLLECTION OF PUBLICLY AVAILABLE DOCUMENTS	0.40	316.00
02/20/19	CATANIA	RESEARCH RE: PUBLICLY AVAILABLE PREPA DOCUMENTS (1.1); REVIEW PREPA DOCUMENTS (2.0); DRAFT CHART OF POTENTIAL PREPA CLAIMS (3.2)	6.30	4,977.00
02/21/19	WEINGARTEN	REVIEW OF PREPA TRUST AGREEMENT	1.00	790.00
02/21/19	CATANIA	REVIEW AND ANALYZE 2013A BOND ISSUANCE PRE-AUDIT REPORT	3.40	2,686.00
02/22/19	CATANIA	REVIEW LEGAL RESEARCH RELATED TO MALPRACTICE FOR 2013A BOND ISSUANCE MEMORANDUM	3.30	2,607.00
02/25/19	CATANIA	REVIEW LEGAL RESEARCH RELATED TO PREPA 2013A MEMORANDUM	2.40	1,896.00
<b>Total Hours and Fees</b>			<b>82.90</b>	<b>65,491.00</b>



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TIME SUMMARY

Professional	Hours		Rate	Value
SUNNI P. BEVILLE	0.40	hours at	790.00	316.00
ANGELA M. PAPALASKARIS	4.90	hours at	790.00	3,871.00
JULIA I. CATANIA	30.50	hours at	790.00	24,095.00
MARISA I. CALLEJA	14.10	hours at	790.00	11,139.00
ELLIOT J. WEINGARTEN	22.10	hours at	790.00	17,459.00
OLIVIA GONZALEZ	7.90	hours at	790.00	6,241.00
ROSA SIERRA	2.60	hours at	790.00	2,054.00
EDWARD S. WEISFELNER	0.40	hours at	790.00	316.00
Total Fees				65,491.00

INCLUDES ONLY TIME AND COSTS TO DATE  
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT  
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175



**brownrudnick**

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE  
C/O JAIME A. EL KOURY, ESQ.  
1112 PARK AVENUE, APT. 12A  
NEW YORK, 10128

Invoice 6871293  
Date Mar 12, 2019  
Client 035179

RE: GO BONDS / DEBT LIMIT

**INVOICE**

For professional services rendered in connection with the above captioned matter  
through February 28, 2019:

<b>Matter No.</b>	<b>Matter Name</b>	<b>Fees</b>	<b>Costs</b>	<b>Total</b>
035179.0011	GO BONDS / DEBT LIMIT	207,539.00	0.00	207,539.00
<b>Total</b>		<b>207,539.00</b>	<b>0.00</b>	<b>207,539.00</b>

Total Current Fees	\$207,539.00
Total Current Costs	\$0.00
<b>Total Invoice</b>	<b>\$207,539.00</b>



RE: GO BONDS / DEBT LIMIT

TIME DETAIL

Date	Professional	Description	Hours	Value
02/01/19	BEVILLE	ANALYSIS REGARDING UPCOMING MEDIATION	0.30	237.00
02/01/19	SILVA	RESEARCH FOR MEMO RE POTENTIAL THIRD PARTY CLAIMS OUT OF THE 2014 GO BOND ISSUANCE	2.10	1,659.00
02/01/19	BEVILLE	STRATEGIZE REGARDING MEDIATION (.3); TELEPHONE CONFERENCE WITH J. EL KOURY REGARDING SAME (.2); REVIEW REVISED NOTICE PROCEDURES AND RELATED DECLARATION (.4); VARIOUS CORRESPONDENCE WITH COMMITTEE COUNSEL REGARDING SAME (.2)	1.10	869.00
02/01/19	WEISFELNER	CONFER WITH S. BEVILLE RE MEDIATION SCHEDULE (.4); REVIEW PBA ANALYSIS (.9)	1.30	1,027.00
02/01/19	CALLEJA	DRAFT AND REVISE MEMO ON THIRD PARTY CLAIMS (10.1); CALL WITH KOBRE & KIM AND FOLLOW UP (1.4)	11.50	9,085.00
02/01/19	CATANIA	REVIEW LEGAL RESEARCH RELATED TO THIRD-PARTY CLAIMS (3.1); DRAFT THIRD-PARTY CLAIMS MEMORANDUM (6.3)	9.40	7,426.00
02/02/19	BEVILLE	REVIEW FURTHER REVISED NOTICE, PROCEDURES ORDER AND NOTICE OF PARTICIPATION (.3); CORRESPONDENCE REGARDING COMMENTS TO SAME (.2)	0.50	395.00
02/02/19	WEISFELNER	CONTINUED REVIEW OF PBA ANALYSIS	0.40	316.00
02/02/19	CALLEJA	DRAFT AND REVISE THIRD PARTY CLAIMS MEMO	6.50	5,135.00
02/02/19	CATANIA	REVIEW LEGAL RESEARCH RELATED TO THIRD-PARTY CLAIMS (1.1); DRAFT THIRD-PARTY CLAIMS MEMORANDUM (4.0)	5.10	4,029.00
02/03/19	BEVILLE	CONFERENCE CALL WITH PRIME CLERK AND HASTINGS (.4); REVIEW DRAFT INFORMATIVE MOTION / REVISED DECLARATION (.2)	0.60	474.00
02/03/19	CALLEJA	DRAFT AND REVISE THIRD PARTY CLAIMS MEMO (3.9); DRAFT MEMO FROM KOBRE & KIM CALL (.9)	4.80	3,792.00
02/03/19	CATANIA	REVIEW LEGAL RESEARCH RELATED TO THIRD-PARTY CLAIMS (2.0); DRAFT THIRD-PARTY CLAIMS MEMORANDUM (5.3)	7.30	5,767.00
02/03/19	GONZALEZ	RESEARCH CLAIMS FOR 2014 GO BOND MEMO	4.00	3,160.00



Date	Professional	Description	Hours	Value
02/04/19	SILVA	RESEARCH EXPIRATION OF LIMITATIONS PERIOD FOR POTENTIAL THIRD-PARTY CLAIMS IN CONNECTION WITH THE 2014 GO BOND ISSUANCE	1.00	790.00
02/04/19	BEVILLE	VARIOUS CORRESPONDENCE REGARDING PROPOSED OBJECTIONS PROCEDURES	0.20	158.00
02/04/19	WEDDLE	REVIEW DRAFT THIRD PARTY MEMO	0.50	395.00
02/04/19	CALLEJA	DRAFT AND REVISE MEMO ON THIRD PARTY CLAIMS RELATED TO THE 2014 GO BOND ISSUANCE (8.9); REVIEW ADVERSARY PROCEEDINGS FOR RELATED CLAIMS TO THIRD PARTY CLAIMS MEMO (1.2)	10.10	7,979.00
02/04/19	SILVA	RESEARCH JOINT AND SEVERAL LIABILITY FOR MEMO RE POTENTIAL THIRD-PARTY CLAIMS OUT OF THE 2014 GO BOND ISSUANCE	0.40	316.00
02/04/19	CATANIA	DRAFT THIRD-PARTY CLAIMS MEMORANDUM (4.4); REVISE THIRD-PARTY CLAIMS MEMORANDUM (4.2)	8.60	6,794.00
02/05/19	WEDDLE	REVIEW AND REVISE MEMO RE THIRD PARTIES (2.1); ANALYZE CHANGES TO MEMO (.9)	3.00	2,370.00
02/05/19	SILVA	RESEARCH CHOICE OF LAW ISSUES FOR MEMO RE POTENTIAL THIRD-PARTY CLAIMS OUT OF THE 2014 GO BOND ISSUANCE	2.80	2,212.00
02/05/19	BEVILLE	VARIOUS CORRESPONDENCE REGARDING MEDIATION ATTENDANCE (.2); REVIEW COMMENTS FROM BONDHOLDER TO PROPOSED PROCEDURES (.3); VARIOUS CORRESPONDENCE RELATING TO SAME (.2); FOLLOW UP REGARDING PBA BONDS ANALYSIS (.8); TELEPHONE CONFERENCE WITH ZOLFO COOPER REGARDING SAME (.3); REVIEW MEDIATION STATEMENT (.3)	2.10	1,659.00
02/05/19	GONZALEZ	PREPARE RESEARCH ON GDB OFFICIALS	2.20	1,738.00
02/05/19	GONZALEZ	REVIEW KOBRE & KIM REPORT SECTION REGARDING USE OF BOND PROCEEDS	4.00	3,160.00
02/05/19	WEISFELNER	COORDINATE WITH S. BEVILLE RE GO PROCEDURES ORDER AND REVIEW COMMENTS RE SAME	0.60	474.00
02/05/19	CALLEJA	DRAFT AND REVISE MEMO ON THIRD PARTY CLAIMS (6.8); CALCULATE DAMAGES RELATED TO 2014 GO BONDS (3.5)	10.30	8,137.00
02/05/19	CATANIA	CONFER WITH J. WEDDLE RE: REVISIONS TO THIRD-PARTY CLAIMS MEMORANDUM (1.3); CONDUCT AND REVIEW LEGAL RESEARCH RELATED TO THIRD PARTY CLAIMS MEMORANDUM (2.4); REVISE THIRD-PARTY CLAIMS MEMORANDUM (6.4)	10.10	7,979.00



Date	Professional	Description	Hours	Value
02/06/19	SILVA	RESEARCH CHOICE OF LAW ISSUES FOR MEMO RE THIRD PARTY CLAIMS	1.70	1,343.00
02/06/19	BEVILLE	ANALYSIS REGARDING PBA LEASE DOCUMENTS (.2); PARTICIPATE ON TELEPHONIC MEET AND CONFER REGARDING PROPOSED NOTICE PROCEDURES (.9); FOLLOW UP CALL WITH PAUL HASTINGS (.4); REVIEW MOTIONS TO INTERVENE FILED IN THE PBA ADVERSARY PROCEEDING (.3); PREPARE FOR MEDIATION (.3)	2.10	1,659.00
02/06/19	BLAIR III	TELECON WITH EPIQ REGARDING DATABASE ACCESS FOR DOCUMENT REVIEW	1.30	1,027.00
02/06/19	SILVA	RESEARCH CLAIMS FOR MEMO RE POTENTIAL THIRD-PARTY CLAIMS OUT OF THE 2014 GO BOND ISSUANCE	1.00	790.00
02/06/19	BEVILLE	REVIEW REVISED NOTICE PROCEDURES (.3); TELEPHONE CONFERENCE WITH PAUL HASTINGS REGARDING COMMENTS TO SAME (.2); PREPARE FOR MEDIATION (1.3)	1.80	1,422.00
02/06/19	GONZALEZ	RESEARCH DEFENSES FOR GO BOND CLAIMS	1.50	1,185.00
02/06/19	CALLEJA	DRAFT AND REVISE MEMO ON THIRD PARTY CLAIMS	6.30	4,977.00
02/06/19	WEISFELNER	T/C S. BEVILLE RE PROCEDURES ORDER AND MEDIATION PREP	0.20	158.00
02/06/19	CATANIA	REVIEW LEGAL RESEARCH RELATED TO THIRD-PARTY CLAIMS (3.2); REVISE THIRD-PARTY CLAIMS MEMORANDUM (6.0)	9.20	7,268.00
02/07/19	SILVA	REVIEW AUDITING STANDARDS AND CODES FOR MEMO RE POTENTIAL THIRD PARTY CLAIMS OUT OF THE 2014 GO BOND ISSUANCE	2.00	1,580.00
02/07/19	BEVILLE	PREPARE FOR MEDIATION (.3); REVIEW PROPOSED REVISIONS TO NOTICE PROCEDURES (.2); STRATEGIZE REGARDING PBA LEASE PAYMENTS (.4); ANALYSIS REGARDING PROPOSED PBA SETTLEMENT CONSTRUCT (.3); PARTICIPATE IN MEDIATION (6.4)	7.60	6,004.00
02/07/19	GONZALEZ	PREPARE RESEARCH ON POSSIBLE DEFENSES TO GO BOND CLAIMS	1.50	1,185.00
02/07/19	CALLEJA	DRAFT AND REVISE MEMO ON THIRD PARTY CLAIMS	10.30	8,137.00
02/07/19	WEISFELNER	REVIEW REVISIONS TO GO OBJECTION PROCEDURES (.3); REVIEW MATERIALS RELATING TO PBA LEASES FOR RECENT YEARS AND CONFER WITH L. DESPINS RE SAME (.3)	0.60	474.00



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Date	Professional	Description	Hours	Value
02/07/19	CATANIA	CONDUCT LEGAL RESEARCH REGARDING THIRD-PARTY CLAIMS (1.2); REVIEW RESEARCH (1.2); REVISE THIRD-PARTY CLAIMS BRIEF (3.2)	5.60	4,424.00
02/08/19	BEVILLE	FOLLOW UP FROM MEDIATION/NEXT STEPS	0.30	237.00
02/08/19	BEVILLE	REVIEW ARTICLE REGARDING GO BOND OBJECTION (.2); CORRESPONDENCE REGARDING POTENTIAL COMMENTS TO SAME (.1); ANALYSIS OF MEMORANDUM ADDRESSING POTENTIAL THIRD PARTY CLAIMS RELATING TO GO BOND ISSUANCE (.6)	0.90	711.00
02/08/19	CALLEJA	REVISE MEMORANDUM ON THIRD PARTY CLAIM.	7.30	5,767.00
02/08/19	CATANIA	REVISE THIRD-PARTY CLAIMS MEMORANDUM	2.10	1,659.00
02/08/19	BEST	REVIEW FINAL PROCEDURES ORDER/NOTICES OF PARTICIPATION	0.20	158.00
02/09/19	CALLEJA	REVIEW AND REVISE MEMORANDUM ON THIRD PARTY CLAIMS FOR CONSISTENCY.	4.30	3,397.00
02/09/19	CATANIA	REVISE THIRD-PARTY CLAIMS MEMORANDUM	3.20	2,528.00
02/10/19	SILVA	RESEARCH POTENTIAL CLAIMS FOR MEMO RE: THIRD PARTY LIABILITY OUT OF THE 2014 GO BOND ISSUANCE	1.40	1,106.00
02/10/19	CALLEJA	REVISE SECTION OF THIRD PARTY CLAIMS MEMORANDUM ON CLAIMS REFERABLE TO REGULATORS	5.50	4,345.00
02/10/19	CATANIA	CONDUCT LEGAL RESEARCH RELATED TO THIRD-PARTY CLAIMS (5.1); REVIEW LEGAL RESEARCH (3.2); REVISE THIRD-PARTY CLAIMS MEMORANDUM (5.3)	13.60	10,744.00
02/11/19	BLAIR III	CONFER WITH EPIQ AND A. PAPALASKARIS REGARDING ACCESS TO DATABASE	0.30	237.00
02/11/19	BEVILLE	TELEPHONE CONFERENCE WITH B. ROSEN REGARDING PBA LEASE CLAIM ISSUES (.2); TELEPHONE CONFERENCES WITH PAUL HASTINGS REGARDING SAME (.2); FOLLOW UP REGARDING POTENTIAL PBA LEASE RESOLUTION (.3); VARIOUS CORRESPONDENCE WITH B. ROSEN REGARDING SAME (.4); CONFERENCE CALL WITH COMMITTEE'S ADVISORS REGARDING PBA LEASE ANALYSIS (.3); FOLLOW UP CORRESPONDENCE WITH S. UHLAND REGARDING SAME (.1); REVIEW GDB DISCUSSION MATERIALS (.2)	1.70	1,343.00



Date	Professional	Description	Hours	Value
02/11/19	WEISFELNER	CONFER WITH S. BEVILLE RE POTENTIAL SETTLEMENT OF PBA ADVERSARY PROCEEDING AND ANALYSIS OF PBA LEASES AS EFFECTS PRE 2011 GO BONDS (.5); PREPARE FOR AND ATTEND MEETING REGARDING PBA BOND ANALYSIS (.6); REVIEW RESPONSE TO MOTIONS TO INTERVENE IN PBA ADVERSARY PROCEEDING (.4); REVIEW AS FILED CLAIMS PROCEDURE MOTION AND PROPOSED ORDER (.3)	1.80	1,422.00
02/11/19	CALLEJA	CALCULATE DAMAGES RELATED TO 2014 GO BOND ISSUANCE (.7); VERIFY CITATIONS FOR THIRD PARTY CLAIMS MEMO (7.2)	7.90	6,241.00
02/11/19	CATANIA	REVIEW 2014 GO BOND OFFICIAL STATEMENT (.3); REVISE THIRD-PARTY CLAIMS MEMORANDUM (1.5); REVIEW DAMAGES CALCULATIONS AND DRAFT RECOMMENDATION PART OF THIRD PARTY CLAIMS MEMORANDUM (2.7)	4.50	3,555.00
02/12/19	CALLEJA	REVISE MEMORANDUM ON THIRD PARTY CLAIMS	1.00	790.00
02/13/19	BEVILLE	ANALYSIS REGARDING ABILITY TO BRING CLAW BACK/OTHER ACTIONS	2.30	1,817.00
02/13/19	CALLEJA	REVISE MEMORANDUM OF THIRD PARTY CLAIMS	1.90	1,501.00
02/13/19	BEST	REVIEW MEDIATION MEMO (.3); STRATEGIZE REGARDING MEDIATION PARTICIPATION (.3); ANALYSIS OF 2019 STATEMENTS OF GO BONDHOLDERS (.4)	1.00	790.00
02/14/19	BEVILLE	CORRESPONDENCE REGARDING MEMO ANALYZING THIRD PARTY CLAIMS RELATED TO GO BONDS	0.20	158.00
02/14/19	BEST	ANALYSIS REGARDING GO BOND OBJECTION LITIGATION	0.40	316.00
02/15/19	CALLEJA	REVISE MEMORANDUM ON THIRD PARTY CLAIMS RELATED TO THE 2014 GO BOND ISSUANCE	0.70	553.00
02/19/19	CALLEJA	REVISE MEMORANDUM ON THIRD PARTY CLAIMS	0.40	316.00
02/19/19	CHEW	RESEARCH, FOLLOW UP REGARDING REPORTED SETTLEMENT AS TO CERTAIN CLAIMS	1.50	1,185.00
02/20/19	WEINGARTEN	REVIEW OF RECENT SETTLEMENT (1.5); ANALYZE PER KOBRE & KIM REPORT THE RELEASE LANGUAGE (1.5)	3.00	2,370.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL  
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Date	Professional	Description	Hours	Value
02/21/19	CALLEJA	REVISE MEMORANDUM ON THIRD PARTY CLAIMS.	3.90	3,081.00
02/21/19	SILVA	RESEARCH POTENTIAL MALPRACTICE CLAIM AGAINST AN ENGINEER	0.20	158.00
02/22/19	BEVILLE	ANALYSIS REGARDING OPEN ISSUES RELATING TO GO BOND CLAIMS	0.30	237.00
02/25/19	AXELROD	REVIEW PROCEDURES ORDER AND PARTICIPATION NOTICE SUBMISSIONS, ESTABLISH PROCEDURE FOR TRACKING AND RESPONSE	1.10	869.00
02/25/19	SILVA	REVIEW AND REVISE MEMO RE THIRD PARTY CLAIMS RELATED TO THE 2014 GO BONDS	1.70	1,343.00
02/25/19	BEVILLE	CORRESPONDENCE REGARDING NOTICES OF PARTICIPATION	0.20	158.00
02/25/19	CALLEJA	REVISE MEMORANDUM ON THIRD PARTY CLAIMS	3.10	2,449.00
02/25/19	ENNIS	REVIEW NOTICES OF PARTICIPATION AND ORDER RE: PROCEDURES IN CONNECTION WITH OMNIBUS OBJECTION TO GENERAL OBLIGATION BOND CLAIMS	0.40	108.00
02/25/19	BEST	REVIEW PROCEDURES ORDER AND NOTICES OF PARTICIPATION	0.80	632.00
02/26/19	SILVA	REVIEW AND REVISE MEMO RE THIRD PARTY CLAIMS RELATED TO THE 2014 GO BONDS	0.90	711.00
02/26/19	CALLEJA	SEARCH FOR ENGAGEMENT LETTERS RELEVANT TO 2014 GO BONDS (2.3); REVISE MEMORANDUM ON THIRD PARTY CLAIMS RELATED TO 2014 GO BOND OFFERING (.9)	3.20	2,528.00
02/26/19	CATANIA	CITE CHECK THIRD PARTY MEMO RELATED TO 2014 GO BONDS (1.8); REVIEW ARTICLE ON THIRD PARTY CLAIMS AND REVIEW TITLE III PLEADINGS RELATED TO ARTICLE (1.3)	3.10	2,449.00
02/27/19	BEVILLE	TELEPHONE CONFERENCE WITH ZOLFO COOPER REGARDING PBA ANALYSIS (.2); ANALYSIS REGARDING NOTICES OF PARTICIPATION (.3); STRATEGIZE REGARDING NEXT STEPS IN ANALYSIS OF OPEN GO BOND ISSUES (.8)	1.30	1,027.00
02/27/19	CALLEJA	REVIEW DOCUMENTS FROM KOBRE & KIM DATABASE FOR ENGAGEMENT LETTERS	4.20	3,318.00
02/28/19	SIERRA	ANALYZE AND CREATE CHART OF 2012 A GO BONDS INTEREST PAYMENTS	1.90	1,501.00
02/28/19	SIERRA	RESEARCH DATE ON WHICH GO DEBT SERVICE DEFAULTED	0.50	395.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL  
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Date	Professional	Description	Hours	Value
02/28/19	BEVILLE	CORRESPONDENCE REGARDING RECEIPT OF NOTICES OF PARTICIPATION	0.20	158.00
02/28/19	CATANIA	REVIEW CHART OF THIRD PARTY CLAIMS AND MEMORANDUM	1.00	790.00
02/28/19	ENNIS	REVIEW AND COMPILE NOTICES OF PARTICIPATION RECEIVED/FILED	0.50	135.00
02/28/19	CALLEJA	REVIEW DATABASE TO LOCATE ENGAGEMENT LETTERS (2.3); REVISE THIRD PARTY CLAIMS MEMO (1.6)	3.90	3,081.00
<b>Total Hours and Fees</b>			<b>263.30</b>	<b>207,539.00</b>

#### TIME SUMMARY

Professional	Hours	Rate	Value
CAROL S. ENNIS	0.90 hours at	270.00	243.00
SUNNI P. BEVILLE	23.70 hours at	790.00	18,723.00
STEPHEN A. BEST	2.40 hours at	790.00	1,896.00
TRISTAN G. AXELROD	1.10 hours at	790.00	869.00
JUSTIN S. WEDDLE	3.50 hours at	790.00	2,765.00
JULIA I. CATANIA	82.80 hours at	790.00	65,412.00
MARISA I. CALLEJA	107.10 hours at	790.00	84,609.00
ARNOLD G. BLAIR III	1.60 hours at	790.00	1,264.00
ELLIOT J. WEINGARTEN	3.00 hours at	790.00	2,370.00
CHRISTINA L. SILVA	15.20 hours at	790.00	12,008.00
OLIVIA GONZALEZ	13.20 hours at	790.00	10,428.00
BENJAMIN G. CHEW	1.50 hours at	790.00	1,185.00
ROSA SIERRA	2.40 hours at	790.00	1,896.00
EDWARD S. WEISFELNER	4.90 hours at	790.00	3,871.00
<b>Total Fees</b>			<b>207,539.00</b>

INCLUDES ONLY TIME AND COSTS TO DATE  
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT  
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**brownrudnick**

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE  
C/O JAIME A. EL KOURY, ESQ.  
1112 PARK AVENUE, APT. 12A  
NEW YORK, 10128

Invoice 6871293  
Date Mar 12, 2019  
Client 035179

RE: SWAPS

**INVOICE**

For professional services rendered in connection with the above captioned matter  
through February 28, 2019:

<b>Matter No.</b>	<b>Matter Name</b>	<b>Fees</b>	<b>Costs</b>	<b>Total</b>
035179.0012	SWAPS	2,291.00	0.00	2,291.00
<b>Total</b>		<b>2,291.00</b>	<b>0.00</b>	<b>2,291.00</b>

Total Current Fees	\$2,291.00
Total Current Costs	\$0.00
<b>Total Invoice</b>	<b>\$2,291.00</b>



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL  
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RE: SWAPS

TIME DETAIL

Date	Professional	Description	Hours	Value
02/21/19	WEINGARTEN	PREPARE ANALYSIS OF RECENT SETTLEMENT RE: GOLDMAN SWAPS	2.40	1,896.00
02/21/19	CHEW	RESEARCH, FOLLOW UP RE GOLDMAN SETTLEMENT	0.50	395.00
Total Hours and Fees			2.90	2,291.00

TIME SUMMARY

Professional	Hours	Rate	Value
ELLIOT J. WEINGARTEN	2.40 hours at	790.00	1,896.00
BENJAMIN G. CHEW	0.50 hours at	790.00	395.00
Total Fees			2,291.00

INCLUDES ONLY TIME AND COSTS TO DATE  
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT  
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

**brownrudnick**

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE  
C/O JAIME A. EL KOURY, ESQ.  
1112 PARK AVENUE, APT. 12A  
NEW YORK, 10128

Invoice 6871293  
Date Mar 12, 2019  
Client 035179

RE: AVOIDANCE ACTIONS

**INVOICE**

For professional services rendered in connection with the above captioned matter  
through February 28, 2019:

<b>Matter No.</b>	<b>Matter Name</b>	<b>Fees</b>	<b>Costs</b>	<b>Total</b>
035179.0015	AVOIDANCE ACTIONS	88,904.00	0.00	88,904.00
<b>Total</b>		<b>88,904.00</b>	<b>0.00</b>	<b>88,904.00</b>

Total Current Fees	\$88,904.00
Total Current Costs	\$0.00
<b>Total Invoice</b>	<b>\$88,904.00</b>



RE: AVOIDANCE ACTIONS

TIME DETAIL				
Date	Professional	Description	Hours	Value
01/31/19	JONAS	REVIEW MATERIALS RE STATUS, STRATEGY	1.00	790.00
02/04/19	SIERRA	REVIEW, ANALYZE, AND SUMMARIZE INSTANCES OF HTA BONDS IN KOBRE & KIM REPORT	1.60	1,264.00
02/04/19	SIERRA	BEGIN TO REVIEW, ANALYZE, SUMMARIZE, AND DISTILL ARGUMENTS MADE IN HTA CLAWBACK LITIGATION	4.60	3,634.00
02/04/19	AXELROD	REVIEW ADVERSARY PROCEEDINGS SUMMARY CHART AND AVOIDANCE ACTIONS STATUS	0.50	395.00
02/05/19	SIERRA	CONTINUE TO REVIEW AND ANALYZE ISSUES UNDERLYING HTA BOND ISSUANCES	1.10	869.00
02/06/19	SIERRA	CONTINUE TO REVIEW, ANALYZE, AND ASSESS IMPACT OF HTA ISSUES WITH BOND ISSUANCES	2.20	1,738.00
02/08/19	SIERRA	CONTINUE TO ANALYZE AND RESEARCH ALL OPINIONS ISSUED IN HTA ADVERSARY PROCEEDINGS CONCERNING LIEN ISSUES	3.40	2,686.00
02/11/19	SIERRA	CONTINUE LEGAL AND FACTUAL INVESTIGATION OF HTA BOND ISSUANCES: ANALYZE AND CATEGORIZE EACH HTA BOND BY RESOLUTION (.7); SEARCH CLAIMS REGISTER FOR ALL PROOFS OF CLAIM FILED BY HTA BONDHOLDERS OR INSURERS (.7); OUTLINE LEGAL ANALYSIS ISSUES FOR HTA MEMORANDUM (.8); RESEARCH, DISSECT AND ANALYZE HTA ENABLING STATUTE (1.5); BEGIN TO DRAFT FACTUAL BACKGROUND SECTION OF HTA MEMORANDUM (1.5)	5.20	4,108.00
02/12/19	SIERRA	CONTINUE INVESTIGATION OF HTA BOND ISSUES: RESEARCH, ANALYZE, AND DISSECT 1968 AND 1998 BOND RESOLUTIONS (1.7); RESEARCH AND ANALYZE STATUTES AUTHORIZING PLEDGE OF TAXES AND FEES (2.2); CONTINUE TO DRAFT FACTUAL SECTION OF HTA MEMORANDUM (1.7)	5.60	4,424.00
02/12/19	AXELROD	REVIEW UPDATES AND PLAN STRATEGY RE AVOIDANCE ACTIONS	0.40	316.00
02/12/19	JONAS	REVIEW MATERIAL/ANALYZE AVOIDANCE ACTION ISSUES AND DETERMINE STRATEGY	3.50	2,765.00



Date	Professional	Description	Hours	Value
02/13/19	SIERRA	RESEARCH APPEAL STATUS OF SEVERAL CLAWBACK ADVERSARY PROCEEDINGS IN PREPARATION FOR TEAM STRATEGY MEETING	0.30	237.00
02/13/19	SIERRA	STRATEGIZE RE POTENTIAL AVOIDANCE ACTION FILING IN MAY 2019	0.70	553.00
02/13/19	SIERRA	FINISH INITIAL DRAFT OF FACTUAL BACKGROUND TO MEMO AND SUMMARY OF ISSUED IDENTIFIED IN THE KOBRE & KIM REPORT (6.9); ANALYZE EACH HTA BOND OFFERING STATEMENT FOR INSTANCES OF SECURED STATUS (1.0)	7.90	6,241.00
02/13/19	AXELROD	STRATEGIZE RE NEXT STEPS IN PREPARING AVOIDANCE ACTIONS (.9); RESEARCH RE DEFINITIONS OF KEY TERMS IN PREFERENCE ACTIONS UNDER PROMESA (1.1)	2.00	1,580.00
02/13/19	BEVILLE	STRATEGIZE REGARDING IDENTIFICATION / PURSUIT OF POTENTIAL AVOIDANCE ACTIONS (.8); FOLLOW UP REGARDING SAME (.3)	1.10	869.00
02/13/19	JONAS	REVIEW/FURTHER ANALYZE AVOIDANCE ACTIONS	3.00	2,370.00
02/14/19	SIERRA	RESEARCH AND DRAFT CHART OF ALL THIRD PARTY PROFESSIONALS INVOLVED IN ALL HTA BOND OFFERINGS	2.10	1,659.00
02/14/19	AXELROD	RESEARCH AND DRAFT MEMO RE PROMESA DEFINITION OF INSIDER (1.5); RESEARCH AND DRAFT MEMO RE PROMESA STANDARD OF INSOLVENCY (2.3); REVIEW 2004 RESPONSES RE POTENTIAL AVOIDANCE CLAIMS (1.0); RESEARCH ADDITIONAL POTENTIAL PREFERENCE DEFENSES (.3)	5.10	4,029.00
02/14/19	JONAS	FOLLOW UP ON DILIGENCE ISSUES	0.50	395.00
02/15/19	AXELROD	RESEARCH RE PREFERENCE STANDARDS IN MUNICIPAL BANKRUPTCY (1.1); UPDATE AND CIRCULATE AGENDA FOR CREDITORS' COMMITTEE CALL RE COORDINATION (.1)	1.20	948.00
02/18/19	BEVILLE	CORRESPONDENCE WITH PAUL HASTINGS REGARDING COORDINATION ON AVOIDANCE ACTIONS	0.20	158.00
02/19/19	SIERRA	RESEARCH, ANALYZE CASELAW ON STATUTORY LIENS AND BEGIN DRAFTING ANALYSIS RE HTA BONDHOLDERS' STATUTORY LIEN CLAIM	4.60	3,634.00
02/19/19	AXELROD	COORDINATE RE AVOIDANCE ACTIONS PLANNING (.1); REVIEW UPDATES AND OPINION RE CLIENT CONSTITUTIONAL CONCERNS (.4)	0.50	395.00



Date	Professional	Description	Hours	Value
02/19/19	ENNIS	COORDINATE RE: PREFERENCE ACTION PROJECT	0.40	108.00
02/19/19	JONAS	REVIEW MATERIAL RE: AVOIDANCE ACTIONS	0.50	395.00
02/20/19	SIERRA	ATTEND AND PARTICIPATE IN MEETING WITH CREDITORS' COMMITTEE COUNSEL	0.70	553.00
02/20/19	AXELROD	PREPARE DOCUMENT REVIEW MATERIALS (.7); COORDINATE MEETING WITH CREDITORS' COMMITTEE AND STRATEGIZE RE AVOIDANCE ACTION PREP (1.6)	2.30	1,817.00
02/20/19	BEVILLE	CONFERENCE CALL WITH CREDITORS' COMMITTEE COUNSEL REGARDING AVOIDANCE ACTIONS (.7); ANALYSIS REGARDING NEXT STEPS (.8)	1.50	1,185.00
02/20/19	SIERRA	FINISH AND SEND TO TEAM MASTER CHART OF ALL THIRD PARTY PROFESSIONALS INVOLVED IN HTA, PREPA, GO, AND ERS BOND OFFERINGS	0.50	395.00
02/20/19	SIERRA	CREATE ACTION PLAN RE AVOIDANCE ACTIONS, AND SEND TO TEAM FOLLOWING CALL WITH CREDITORS' COMMITTEE COUNSEL	0.40	316.00
02/20/19	JONAS	PREPARE FOR CALL WITH PAUL HASTINGS AND FOLLOW UP	1.50	1,185.00
02/21/19	SIERRA	SUMMARIZE, AND CATEGORIZE FIVE CASES AND LAW REVIEW ARTICLE RE: HTA BONDS (3.5); DRAFT ANALYSIS OF CONSENSUAL SECURITY LIEN STATUS, SCOPE OF LIEN, AND LIEN EFFECTIVENESS ON AFTER-ACQUIRED PROPERTY (6.3)	9.80	7,742.00
02/21/19	BEVILLE	ANALYSIS REGARDING STATUTE OF LIMITATIONS FOR FRAUDULENT TRANSFERS UNDER PUERTO RICO LAW	0.20	158.00
02/21/19	BEVILLE	REVIEW DRAFT STATUS REPORT RELATING TO 2004 ORDER	0.10	79.00
02/21/19	AXELROD	INVESTIGATE AND REVIEW AAFAP DATA ROOM TO PREPARE FOR DOC REVIEW RE: AVOIDANCE ACTIONS	2.80	2,212.00
02/21/19	JONAS	REVIEW STATUS REPORT AND RELATED ISSUES RE 2004 DISCOVERY AND INFORMATION	1.00	790.00



Date	Professional	Description	Hours	Value
02/22/19	SIERRA	RESEARCH AND ANALYZE ALL UCC FINANCING STATEMENTS FILED IN HTA LITIGATION AND CREATE LIST OF FOLLOW UP QUESTIONS FOR LOCAL COUNSEL (1.7); RESEARCH AND DETERMINE FINANCING STATEMENT REQUIREMENTS UNDER PUERTO RICO LAW AND INCORPORATE INTO MEMO (1.8); READ AND EXTRACT RELEVANT INFORMATION FROM ERS SECURITY INTEREST LITIGATION (.7); REVIEW TRANSCRIPT OF DISTRICT COURT HEARING WHERE FOMB RAISED LIEN PERFECTION ARGUMENTS (.8); DRAFT ANALYSIS AS TO WHETHER HTA BONDHOLDERS HAVE PERFECTED SECURITY INTEREST (2.1)	7.10	5,609.00
02/22/19	AXELROD	COMPILE 2004 RESPONSE INFORMATION (.3); STRATEGIZE RE LIEN PERFECTION ISSUES (.2)	0.50	395.00
02/25/19	SIERRA	FINISH FIRST DRAFT OF HTA BOND ISSUANCE MEMO: RESEARCH AND ANALYZE LEGISLATIVE HISTORY RE SECTION 928 AND 902 OF CODE (2.2); RESEARCH, REVIEW, AND ANALYZE SEVERAL CASES AND ONE LAW REVIEW ARTICLE CONCERNING MUNICIPAL SPECIAL REVENUE LIEN (2.3); CONTINUE DRAFTING HTA MEMO INCORPORATING ALL RESEARCH AND ASSESSING VIABILITY OF 544 CHALLENGE OR 506 CHALLENGE (3.1)	7.60	6,004.00
02/25/19	AXELROD	REVIEW CASE UPDATES AND CHECK DATA ROOM RE DOC REVIEW PROGRESS	0.40	316.00
02/26/19	SIERRA	MODIFICATIONS TO SUPPLEMENTAL ANALYSIS AND CASELAW TO 25 PAGE DRAFT HTA MEMORANDUM: RESEARCH SUPPLEMENTAL CASE LAW ON PUERTO RICO CONTRACT LAW (1.5); EDIT FACTUAL BACKGROUND AND LEGAL CONSIDERATIONS PORTION OF MEMO (2.1); BEGIN TO CITECHECK 125 ENDNOTES TO MEMORANDUM (1.3); DRAFT EXECUTIVE SUMMARY TO MEMORANDUM (1.2)	6.10	4,819.00
02/26/19	AXELROD	REVIEW CASE UPDATES AND DESCRIPTIONS OF 2004 RESPONSE DOCUMENTS TO PREPARE FOR DOCUMENT REVIEW	0.50	395.00
02/27/19	SIERRA	FINISH CITE-CHECKING 185 CITATIONS IN HTA MEMORANDUM (2.5); FINISH EDITING HTA MEMORANDUM BEFORE DISTRIBUTING TO TEAM (1.2); EMAIL TO TEAM WITH FINALIZED MEMORANDUM AND SUMMARY (.7)	4.40	3,476.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL  
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Date	Professional	Description	Hours	Value
02/27/19	AXELROD	STRATEGIZE RE OUTSTANDING CLIENT NEEDS AND PROCEDURES FOR DOC REVIEW	1.50	1,185.00
02/28/19	AXELROD	REVIEW PRIOR RESEARCH RE POTENTIAL CLAWBACK ACTIONS FOR PAYMENTS ON CHALLENGED BONDS AND DRAFT RECOMMENDATION MEMO RE SAME	4.50	3,555.00
02/28/19	BEVILLE	CORRESPONDENCE REGARDING ADDITIONAL RESPONSES TO 2004 DISCOVERY	0.20	158.00
<b>Total Hours and Fees</b>			<b>112.80</b>	<b>88,904.00</b>

#### TIME SUMMARY

Professional	Hours	Rate	Value
JEFFREY L. JONAS	11.00 hours at	790.00	8,690.00
CAROL S. ENNIS	0.40 hours at	270.00	108.00
SUNNI P. BEVILLE	3.30 hours at	790.00	2,607.00
TRISTAN G. AXELROD	22.20 hours at	790.00	17,538.00
ROSA SIERRA	75.90 hours at	790.00	59,961.00
<b>Total Fees</b>			<b>88,904.00</b>

INCLUDES ONLY TIME AND COSTS TO DATE  
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT  
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TAX IDENTIFICATION # 04-3108175



**brownrudnick**

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE  
C/O JAIME A. EL KOURY, ESQ.  
1112 PARK AVENUE, APT. 12A  
NEW YORK, 10128

Invoice	6871293
Date	Mar 12, 2019
Client	035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

**Remittance** 

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**Balance Due: \$515,008.50**

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Brown Rudnick LLP  
P.O. Box 52257  
Boston, MA 02205

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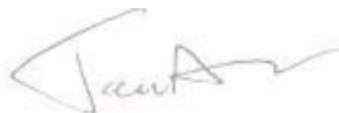
Citibank N.A.  
399 Park Avenue  
New York, NY 10022  
ABA Number: 021000089  
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Brown Rudnick LLP Deposit Account  
Account Number: 6792734594

**PRINCIPAL CERTIFICATION**

I hereby authorize the submission of this Third Monthly Fee Statement for Brown Rudnick LLP covering the period from February 1, 2019 through February 28, 2019.



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Jaime A. El Koury  
General Counsel to the Financial Oversight  
and Management Board for Puerto Rico